

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Offeror or the Company nor is it a solicitation of any acceptance, vote or approval in any jurisdiction.

This announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.



## JOINT ANNOUNCEMENT

### UPDATE ON DESPATCH OF SCHEME DOCUMENT RELATING TO THE PROPOSAL FOR THE PRIVATISATION OF CHONG HING BANK LIMITED BY YUE XIU ENTERPRISES (HOLDINGS) LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 673 OF THE COMPANIES ORDINANCE

Joint Financial Adviser to the Offeror



China International Capital Corporation  
Hong Kong Securities Limited

Joint Financial Adviser to the Offeror



CLSA Capital Markets Limited

*(in alphabetical order)*

Financial Adviser to the Company



Yue Xiu Capital Limited

Independent Financial Adviser to the  
Independent Board Committee



Somerley Capital Limited

Reference is made to (i) the announcement jointly issued by Chong Hing Bank Limited (the “**Company**”) and Yue Xiu Enterprises (Holdings) Limited (the “**Offeror**”) dated 18 May 2021 (the “**Joint Announcement**”) in relation to, among other matters, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance; (ii) the announcements jointly issued by the Company and the Offeror dated 8 June 2021 and 18 June 2021 in relation to the delay in despatch of the Scheme Document; (iii) the announcement issued by the Company dated 8 July 2021 in relation to update of number of relevant securities of the Company; and (iv) the announcement jointly issued by the Company and the Offeror dated 16 July 2021 (the “**Monthly Update Announcement**”) providing a monthly update on the status and progress in connection with the Proposal and the Scheme. Unless otherwise specified, all capitalised terms used herein shall have the same respective meanings as those defined in the Joint Announcement and the Monthly Update Announcement.

The Company and the Offeror would like to update the Shareholders, holders of the Outstanding Share Awards and potential investors of the Company that the Court Hearing has taken place on 22 July 2021 and the Court has given directions, *inter alia*, to convene the Court Meeting for the purpose of considering and, if thought fit, approving the Scheme with or without modifications. It is expected that the Scheme Document, together with the notices of the Court Meeting and EGM and the related proxy forms, will be despatched to the Shareholders and the holders of the Outstanding Share Awards, and, in respect of the Share Award Offer, the Share Award Offer Letter together with the Form of Acceptance will be despatched to the holders of the Outstanding Share Awards, on or around 30 July 2021.

Further announcement(s) will be made by the Company and the Offeror as and when appropriate in compliance with the Takeovers Code on the status and progress in connection with (i) the Proposal, the Scheme and the Share Award Offer and; (ii) the despatch of, among others, the Scheme Document and the Share Award Offer Letter.

## **WARNING**

**Shareholders, holders of the Outstanding Share Awards and potential investors of the Company should be aware that the implementation of the Proposal, the Scheme and the Share Award Offer are subject to the Conditions being fulfilled or waived (as applicable). Accordingly, the Proposal and the Share Award Offer may or may not be implemented and the Scheme may or may not become effective. Shareholders, holders of the Outstanding Share Awards and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the board of directors of  
**Yue Xiu Enterprises (Holdings) Limited**  
**Yu Tat Fung**  
*Company Secretary*

By order of the Board  
**Chong Hing Bank Limited**  
**Lai Wing Nga**  
*Company Secretary*

Hong Kong, 27 July 2021

As at the date of this announcement, the directors of the Offeror are Mr Zhang Zhaoxing, Mr Ye Shanhu, Mr Wu Shanghui, Ms Chen Shu, Mr Tan Yue, Mr Huang Benjian, Mr Chen Ping and Mr Liang Yuxing.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of Yuexiu Holdings are Mr Zhang Zhaoxing, Mr Ye Shanhu, Mr Wu Shanghui, Ms Chen Shu, Mr Tan Yue, Mr Huang Benjian, Mr Chen Ping, Mr Liang Yuxing and Mr Zeng Yun.

The directors of Yuexiu Holdings jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises the following members:

- *Executive Directors*  
Mr Zong Jianxin (Deputy Chairman and Chief Executive) and Mr Lau Wai Man (Deputy Chief Executive);
- *Non-executive Directors*  
Mr Zhang Zhaoxing (Chairman), Mr Li Feng, Mr Chow Cheuk Yu Alfred and Ms Chen Jing;  
and
- *Independent Non-executive Directors*  
Mr Cheng Yuk Wo, Mr Lee Ka Lun and Mr Yu Lup Fat Joseph.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.