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Sinotrans Shipping Limited

中外運航運有限公司

(Incorporated in Hong Kong with limited liability)

Creative Enterprise Holdings Limited

創毅控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3992)

JOINT ANNOUNCEMENT

**MONTHLY UPDATE ON
POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY
CHINA MERCHANTS SECURITIES (HK) CO., LIMITED
FOR AND ON BEHALF OF SINOTRANS SHIPPING LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CREATIVE ENTERPRISE HOLDINGS LIMITED (OTHER THAN THOSE
SHARES ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY
SINOTRANS SHIPPING LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)
(BEING THE DISINTERESTED SHARES)**

Financial Adviser to the Offeror

CMS  **招商證券國際**

Financial Adviser to the Company



**Independent Financial Adviser
to the Independent Board Committee**

 **川盟融資有限公司**
Chanceton Capital Partners Limited

INTRODUCTION

Reference is made to (i) the announcement dated 8 March 2021 and jointly issued by Sinotrans Shipping Limited (the “**Offeror**”) and Creative Enterprise Holdings Limited (the “**Company**”) in relation to, among other things, the sale and purchase of the Sale Shares and the Offer (the “**Joint Announcement**”) and (ii) the announcement jointly issued by the Offeror and the Company dated 26 March 2021 in relation to, among other things, the delay in despatch of the Composite Document with respect to the Offer (the “**Delay in Despatch Announcement**”). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Joint Announcement and the Delay in Despatch Announcement.

As set out in the Delay in Despatch Announcement, the making of the Offer is conditional upon the Share Sale Completion, which is in turn subject to the satisfaction (or waiver, if applicable) of the Conditions set out in paragraph headed “The Share Purchase Agreement — Conditions” in the Joint Announcement. The Share Sale Completion shall take place on the fifth Business Day after the fulfillment (or, if applicable, a waiver) of the Conditions (or such other date as the parties to the Share Purchase Agreement may agree in writing). The Long Stop Date is 31 May 2021 (or such other date as Genesis Group and the Offeror may agree in writing). An application was made to the Executive under Rule 8.2 of the Takeovers Code, and the Executive has granted its consent to extend the latest time for the despatch of the Composite Document to a date falling within seven (7) days from the Share Sale Completion or the Long Stop Date, whichever is earlier.

PROGRESS OF THE ACQUISITION

As at the date of this joint announcement, Condition (v) has been fulfilled as the Joint Announcement has been published on the website of the Stock Exchange on 8 March 2021 pursuant to the Listing Rules and Conditions (ii), (iii) and (iv) are to be fulfilled or waived (as the case may be) at the Share Sale Completion. The Offeror and the Company would like to update the Shareholders and potential investors of the Company that for Condition (i), the Offeror is in the process of obtaining the SASAC Approval and for Condition (vi), additional time is required for obtaining the consent from certain lending banks of the Group (the “**Bank Consent**”) for the implementation of the transactions contemplated under the Share Purchase Agreement. The Share Sale Completion is expected to take place on the fifth Business Day after the conditions to obtain the SASAC Approval and the Bank Consent are satisfied or waived provided that the Conditions (ii), (iii) and (iv) are satisfied or waived (as the case may be) at the Share Sale Completion. It is currently expected that the Composite Document will be despatched on a date falling within seven (7) days following the Share Sale Completion or the Long Stop Date, whichever is earlier.

Further announcement(s) will be jointly made by the Offeror and the Company in accordance with Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Offer and the Composite Document and the despatch of the Composite Document and the accompanying forms of acceptance as and when appropriate.

WARNING

The making of the Offer is subject to Share Sale Completion which in turn is subject to satisfaction and/or waiver of the conditions precedent contained in the Share Purchase Agreement. The Offer therefore may or may not be made. The Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their stock brokers, bank managers, solicitors or other professional advisers.

Shareholders and potential investors of the Company are reminded to exercise caution when trading in the Shares.

By Order of the board of
Sinotrans Shipping Limited
Deng Wei Dong and Zhang Yi
Directors

By Order of the Board
Creative Enterprise Holdings Limited
Poon Kin Leung
Chairman and Executive Director

Hong Kong, 26 April 2021

As at the date of this joint announcement, the Board comprises Mr. Poon Kin Leung, Mr. Lee Siu Wah Albert, Mr. Lam Siu Hung Christopher, Mr. Wong King Cheung, Mr. Lai Wai Man and Mr. Wu Ka Chai as executive Directors; and Mr. Wong Chung Kin Quentin, Mr. Tang Yiu Ming and Mr. Wong Si Yuen as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and the parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those 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 joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror comprise Mr. Deng Wei Dong and Mr. Zhang Yi.

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