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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**

**(1) CLOSE OF 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)**

**(2) RESULTS OF THE OFFER**

**(3) COMPULSORY ACQUISITION AND CONTINUATION OF  
TRADING AND WITHDRAWAL OF LISTING OF  
CREATIVE ENTERPRISE HOLDINGS LIMITED**

**(4) PUBLIC FLOAT**

**AND**

**(5) RESIGNATION OF EXECUTIVE DIRECTORS**

**Financial Adviser to the Offeror**

**CMS  招商證券國際**

**Financial Adviser to the Company**

 **瓏盛資本有限公司  
Draco Capital Limited**

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

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

References are made to (i) the announcement jointly issued by Sinotrans Shipping Limited (the “**Offeror**”) and Creative Enterprise Holdings Limited (the “**Company**”) dated 8 March 2021 in relation to, among other things, the sale and purchase of the Sale Shares and the Offer; (ii) the composite offer and response document dated 16 July 2021 jointly issued by the Offeror and the Company in relation to, among other things, the Offer (the “**Composite Document**”); (iii) the announcement dated 16 July 2021 jointly issued by the Offeror and the Company, in relation to, among other things, despatch of the Composite Document and clarification in relation to proposed change to board composition of the Company; and (iv) the announcement dated 30 July 2021 jointly issued by the Offeror and the Company in relation to, among other things, appointment of non-executive Directors and chairman of the Board and change of authorised representatives. Unless otherwise defined herein, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed on Friday, 6 August 2021 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Friday, 6 August 2021, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 217,347,500 Disinterested Shares under the Offer (the “**Acceptance Shares**”), representing approximately 93.51% of the total Disinterested Shares and approximately 43.47% of the total issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty arising therefrom) payable for the Acceptance Shares have been, or will be, made to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of the all duly completed Form of Acceptance and the relevant documents necessary to render the acceptance under the Offer complete, valid and in compliance with the Takeovers Code.

The latest date for posting of remittances for the cash consideration due in respect of valid acceptances received under the Offer is Tuesday, 17 August 2021.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Prior to the commencement of the Offer Period (which commenced on 14 December 2020), the Offeror and parties acting in concert with it did not hold, own, have control or direction over any voting rights or rights over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

As disclosed in the Composite Document, immediately following the Share Sale Completion and before the commencement of the Offer, the Offeror and parties acting in concert with it were interested in a total of 267,562,000 Shares, representing 53.51% of the total issued share capital of the Company as at the Latest Practicable Date.

Immediately following the close of the Offer, taking into account valid acceptances in respect of a total of 217,347,500 Acceptance Shares, representing approximately 93.51% of the total Disinterested Shares and approximately 43.47% of the total issued share capital of the Company as at the date of this joint announcement, and subject to the due registration by the Registrar of the transfer of the Acceptance Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 484,910,000 Shares, representing approximately 96.98% of the total issued share capital of the Company as at the date of this joint announcement.

None of the Offeror and parties acting in concert with it (i) held, controlled or had direction over any voting rights or rights over Shares before the commencement of the Offer Period; nor (ii) has acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period save for the Sale Shares and the Acceptance Shares; nor (iii) had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately upon Share Sale Completion and before the commencement of the Offer; and (ii) immediately upon the close of the Offer and as at the date of this joint announcement.

	<b>Immediately upon Share Sale Completion and before the commencement of the Offer</b>		<b>Immediately upon the close of the Offer and as at the date of this joint announcement</b>	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
<b>The Offeror and parties acting in concert with it</b>				
The Offeror	267,562,500	53.51%	484,910,000	96.98%
<b>Public Shareholders</b>	<u>232,437,500</u>	<u>46.49%</u>	<u>15,090,000</u>	<u>3.02%</u>
<b>Total</b>	<u>500,000,000</u>	<u>100.00%</u>	<u>500,000,000</u>	<u>100.00%</u>

## **COMPULSORY ACQUISITION AND CONTINUATION OF TRADING AND WITHDRAWAL OF LISTING OF THE COMPANY**

As the Acceptance Shares are not less than 90% of the Disinterested Shares as at the close of the Offer, the Offeror intends to exercise its rights under section 88 of the Cayman Islands Companies Act (in accordance with Rule 2.11 of the Takeovers Code) to compulsorily acquire those Disinterested Shares not acquired by it under the Offer.

Should the compulsory acquisition rights be exercised in full by the Offeror, the Company will become a wholly-owned subsidiary of the Offeror. An application will be made to the Stock Exchange for the withdrawal of listing of the Shares from the Stock Exchange under Rule 6.15(1) of the Listing Rules, which is currently expected to be in around September 2021. The Company will continue the trading of the Shares listed on the Stock Exchange up to and until the date of withdrawal of listing of the Shares from the Stock Exchange.

Further announcement(s) will be made by the Company as and when appropriate regarding the details and timing of the compulsory acquisition and withdrawal of listing of the Shares.

### **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, 15,090,000 Shares, representing approximately 3.02% of the total issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

### **RESIGNATION OF EXECUTIVE DIRECTORS**

Reference is made to the paragraph headed “Letter from CMSHK — Proposed Change of Board Composition of the Company” in the Composite Document.

The Board announces that with effect on 6 August 2021 after the close of the Offer, each of Mr. Lee Siu Wah Albert, Mr. Lam Siu Hung Christopher, Mr. Wong King Cheung, Mr. Lai Wai Man and Mr. Wu Ka Chai (the “**Resigning Directors**”) has resigned as executive Directors in accordance with the terms of the Share Purchase Agreement.

Each of the Resigning Directors has confirmed that there is no disagreement with the Board and there is no matter relating to their respective resignation as executive Director that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to the Resigning Directors for their valuable contributions to the Company during their terms of service.

### **COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Following the resignation of the Resigning Directors, the Board comprises eight members with one executive Director, four non-executive Directors and three independent non-executive Directors. Accordingly, the composition of the Board complies with the requirements under Rule 3.10A of the Listing Rules.

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**  
**Deng Wei Dong**  
*Chairman*

Hong Kong, 6 August 2021

*As at the date of this joint announcement, the Board comprises Dr. Deng Wei Dong, Mr. Zhong Tao, Mr. Wong For Yam and Dr. Jing Tao as non-executive Directors; Mr. Poon Kin Leung as executive Director; 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 Dr. 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.*