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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

**IN RELATION TO
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)**

- (1) COMPLETION OF COMPULSORY ACQUISITION
AND
(2) WITHDRAWAL OF LISTING OF THE SHARES**

Financial Adviser to the Offeror

CMS  招商證券國際

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; (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; (v) the announcement dated 6 August 2021 jointly issued by the Offeror and the Company in relation to, among other things, the close of the Offer (the “**Closing Announcement**”); and (vi) the announcement dated 25 August 2021 jointly issued by the Offeror and the Company in relation to, among other things, the despatch of the Compulsory Acquisition Notice (the “**Despatch Announcement**”). Unless otherwise defined herein, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document, the Closing Announcement and the Despatch Announcement.

COMPLETION OF COMPULSORY ACQUISITION

On 25 August 2021, the Offeror despatched the Compulsory Acquisition Notices to all holders of the Remaining Disinterested Shares (the “**Remaining Independent Shareholders**”) pursuant to section 88 of the Cayman Islands Companies Act. The notice period during which Remaining Independent Shareholders could apply to the Cayman Court to object to the Compulsory Acquisition expired at 12:00 a.m. on 25 September 2021 (Cayman Islands time) (being the date of expiry of one month from the date of the Compulsory Acquisition Notice). Based solely on the search of the Register of Writs and Other Originating Process of the Cayman Court conducted by the Offeror on 27 September 2021 (Cayman Islands time), no such application had been made to the Cayman Court by any Remaining Independent Shareholders. Since no Remaining Independent Shareholders had made such application by 12:00 a.m. on 25 September 2021 (Cayman Islands time), the Offeror had become entitled and bound to acquire the Remaining Disinterested Shares on the same terms as the Offer.

The Compulsory Acquisition has been completed and all the Remaining Disinterested Shares have been transferred to the Offeror on 6 October 2021. The aggregate consideration (less seller’s ad valorem stamp duty) due to the Remaining Independent Shareholders has been paid by the Offeror to the Company which is holding such sum in a separate bank account on trust for Remaining Independent Shareholders until the earlier of (i) the Remaining Independent Shareholders having been paid HK\$1.456 per the Remaining Disinterested Share (less seller’s ad valorem stamp duty) in accordance

with the terms of the Offer; and (ii) the expiry of six years from the date of completion of the Compulsory Acquisition. The Compulsory Acquisition Cheques will be despatched on or around 20 October 2021 and in any event no later than the end of October 2021 to the Remaining Independent Shareholders whose names appeared on the Register on 30 September 2021 or other persons entitled thereto by post at their own risk. As a result of and with effect from the completion of the Compulsory Acquisition, the Company has become a wholly-owned subsidiary of the Offeror on 6 October 2021.

WITHDRAWAL OF LISTING OF THE SHARES

The Stock Exchange has approved the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15(1) of the Listing Rules. The last day of trading of the Shares on the Stock Exchange was 23 September 2021 and the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 7 October 2021.

Unless otherwise stated, all time references contained in this announcement are to Hong Kong time.

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 October 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.