

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

**BAODI INTERNATIONAL  
INVESTMENT COMPANY LTD**

**包迪國際投資有限公司\***

*(Incorporated in the BVI  
with limited liability)*

**TECHCOMP (HOLDINGS)  
LIMITED**

**天美(控股)有限公司\***

*(Incorporated in Bermuda  
with limited liability)  
(Hong Kong Stock Code: 1298)  
(Singapore Stock Code: T43)*

**CIRCLE BROWN  
LIMITED**

*(Incorporated in the BVI  
with limited liability)*

## **JOINT ANNOUNCEMENT ON THE SUPPLEMENTAL AGREEMENT IN RELATION TO THE POSSIBLE CONNECTED TRANSACTION IN RELATION TO THE ISSUE OF CONVERTIBLE BONDS**

References are made to the joint announcements issued by the Company, Baodi International Investment Company Ltd and Circle Brown Limited on 24 April 2018 (the “**Joint Announcement**”), 15 May 2018 (the “**Second Joint Announcement**”) and 15 June 2018 (the “**Third Joint Announcement**”, and together with the Second Joint Announcement and the Joint Announcement, collectively hereinafter referred to as the “**Joint Announcements**”). Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcements.

### **SUPPLEMENTAL AGREEMENT TO THE CB SUBSCRIPTION AGREEMENT**

On 22 June 2018, the parties to the CB Subscription Agreement entered into a supplemental agreement (the “**Supplemental CB Subscription Agreement**”) to amend and supplement certain terms of the Convertible Bonds, as a result of the Executive’s comments on certain terms of the CB Subscription Agreement.

The principal amendments contemplated under the Supplemental CB Subscription Agreement are summarised as follows:

#### ***Conversion price***

In the CB Subscription Agreement, the initial Conversion Price was equal to US\$0.3350 (equivalent to HK\$2.613) per Conversion Share, subject to relevant adjustment provisions, representing a discount of 20% to the Listco Share Offer Price.

In the Supplemental CB Subscription Agreement, the initial Conversion Price will be equal to US\$0.41885 (equivalent to HK\$3.267) per Conversion Share, subject to relevant adjustment provisions, which is the same as the Listco Share Offer Price.

The principal amount in the Supplemental CB Subscription Agreement will be determined with reference to the Listco Share Offer Price with no discount. As a result, depending on the level of valid acceptances under the Listco Share Offer, the principal amount would be in the range of zero (i.e. where the Offeror acquires all the Offer Shares) up to a maximum amount of US\$32,482,307 (i.e. where no Independent Shareholder accepts the Listco Share Offer or lapse of the Listco Share Offer), instead of US\$25,985,846, which was based on a discount of 20% to the Listco Share Offer Price.

### ***Maturity date***

The Convertible Bonds in the CB Subscription Agreement were to mature five years from the date of issue of the Convertible Bonds.

The Convertible Bonds in the Supplemental CB Subscription Agreement will mature on the first anniversary from the date of issue of the Convertible Bonds.

### ***Transferability***

In the CB Subscription Agreement, the Convertible Bonds were freely transferable and assignable.

In the Supplemental CB Subscription Agreement, the Convertible Bonds are not transferable nor assignable.

Save for the amendments as disclosed above, all provisions of the CB Subscription Agreement shall remain in full force and effect. There are no other changes to the terms of the CB Subscription Agreement.

The revised initial Conversion Price, being US\$0.41885 or approximately HK\$3.267, represents (i) the same amount as the purchase price per Sale Share under the Share Purchase Agreements; (ii) a premium of approximately 41.43%, 60.15% and 69.27% over the average closing prices of the Shares as quoted on the Hong Kong Stock Exchange for the trading days over a three-month period from 1 January 2018 to 31 March 2018 of HK\$2.31 per Share, a six-month period from 1 September 2017 to 31 March 2018 of HK\$2.04 per Share; and a year from 1 April 2017 to 31 March 2018 of HK\$1.93 per Share, respectively; (iii) a premium of approximately 32.80% over the closing price of HK\$2.46 per Shares as quoted on the Hong Kong Stock Exchange on 18 April 2018, being the last trading day before the publication of the Joint Announcement and; (iv) a discount of approximately 12.88% to the closing price of HK\$3.75 per Shares as quoted on the Hong Kong Stock Exchange on 22 June 2018, being the date of this joint announcement.

The revised initial Conversion Price was arrived at and determined by the Company and the Offeror after commercial discussions and negotiations on a willing buyer and willing seller basis by taking into consideration, among other things, the (i) abovementioned premium of the initial Conversion Price as compared to the historical market prices of the Shares over the course of the negotiations, (ii) the interest rate to be borne by the Company upon the issuance of the Convertible Bonds (if any), which represents a relatively low cost of financing as compared to the weighted average interest rate of the Company's bank borrowings for the year ended 31 December 2017, and (iii) the shareholding of approximately 70% in the Company to be held by the Offeror upon the Sale and Purchase Completion and/or conversion of the Conversion Bonds (if any). The Sale and Purchase Agreements together with the CB Subscription Agreement and the Supplemental CB Subscription Agreement is a package offer for the Offeror's acquisition of the controlling interests in the Company.

Based on the maximum principal amount of US\$32,482,307, assuming the conversion rights attached to the Convertible Bonds have been exercised in full at the initial Conversion Price of US\$0.41885 per Conversion Share, a maximum of 77,551,169 Conversion Shares will be issued, representing (i) approximately 28.2% of the issued share capital of the Company as at the date of this joint announcement; and (ii) approximately 22.0% of the issued share capital of the Company as enlarged by the allotment and issue of such Conversion Shares.

The aggregate nominal value of the maximum amount of Conversion Shares to be issued pursuant to the Convertible Bonds, based on a par value of US\$0.05 per Share, shall be US\$3,877,558.45.

**WARNING: THE PRIVATECO OFFER AND THE LISTCO OFFERS ARE POSSIBILITIES ONLY. AS THE PRIVATECO OFFER AND THE LISTCO OFFERS WILL ONLY BE MADE AFTER COMPLETION OF THE DISTRIBUTION IN SPECIE AND THE SALE AND PURCHASE COMPLETION RESPECTIVELY, WHICH ARE SUBJECT TO A NUMBER OF CONDITIONS, EACH OF THE PRIVATECO OFFER AND THE LISTCO OFFERS MAY OR MAY NOT PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS ARE THEREFORE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.**

*By the sole director of*  
**Baodi International Investment**  
**Company Ltd**  
**Zhang Jincan**  
*Director*

*By Order of the board of*  
**Techcomp (Holdings) Limited**  
  
**Lo Yat Keung**  
*President*

*By the sole director of*  
**Circle Brown Limited**  
  
**Lo Yat Keung**  
*Director*

Hong Kong, 22 June 2018

*As of the date of this joint announcement, the executive directors of the Company are Mr. Lo Yat Keung (President), Mr. Chan Wai Shing and Mr. Christopher James O'Connor and the independent non-executive directors of the Company are Mr. Ho Yew Yuen, Mr. Seah Kok Khong, Manfred and Mr. Teng Cheong Kwee.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, Circle Brown, their respective associates and parties acting in concert with them), 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 Offeror and Circle Brown) 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 statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Zhang Jincan and the directors of YEIG are Duan Wenquan, Qiu Lujin, Liu Wenxian, Yang Wanhua, Li Xiang, Geng Shulun and Wang Yongqiang.*

*The sole director of the Offeror and the directors of YEIG 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, Circle Brown, the Vendors, their respective associates and parties acting in concert with them), and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, Privateco, Circle Brown, the Vendors, their respective associates and parties acting in concert with them) 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 statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of Circle Brown is Mr. Lo Yat Keung.*

*The sole director of Circle Brown accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Offeror, their respective associates and parties acting in concert with them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Directors and 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 statement contained in this joint announcement misleading.*

*The English text of this announcement shall prevail over its Chinese text.*

*\* For identification purpose only*