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**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

- (1) THE SUPPLEMENTAL AGREEMENT IN RELATION TO SPA I**
- (2) CLARIFICATION ON THE NUMBER OF RELEVANT SECURITIES
OF THE COMPANY**
- (3) COMPLETION OF THE DISTRIBUTION IN SPECIE**
- (4) SALE AND PURCHASE COMPLETION**
- (5) UNCONDITIONAL MANDATORY CASH OFFERS BY DELOITTE &
TOUCHE CORPORATE FINANCE LIMITED
FOR AND ON BEHALF OF BAODI INTERNATIONAL INVESTMENT
COMPANY LTD TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN
THOSE OWNED OR AGREED TO BE ACQUIRED BY BAODI
INTERNATIONAL INVESTMENT COMPANY LTD AND PARTIES ACTING IN
CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE
OPTIONS OF TECHCOMP (HOLDINGS) LIMITED**
- (6) CONDITIONAL VOLUNTARY CASH OFFER BY SOMERLEY CAPITAL
LIMITED FOR AND ON BEHALF OF CIRCLE BROWN LIMITED TO
ACQUIRE ALL THE ISSUED PRIVATECO SHARES (OTHER THAN THOSE
OWNED OR AGREED TO BE ACQUIRED BY CIRCLE BROWN LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**
- (7) DESPATCH OF THE LISTCO OFFER DOCUMENT AND
THE PRIVATECO OFFER DOCUMENT**
- (8) CLARIFICATION ON THE MONTHLY RETURNS**

References are made to (i) the joint announcements issued by Techcomp (Holdings) Limited (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**”), 15 June 2018 (the “**Third Joint Announcement**”), 22 June 2018 (the “**Fourth Joint Announcement**”), and 1 August 2018 (the “**Fifth Joint Announcement**”), and together with the Joint Announcement, the Second Joint Announcement, the Third Joint Announcement, the Fourth Joint Announcement, collectively hereinafter referred to as the “**Joint Announcements**”); (ii) the circular issued by the Company on 29 June 2018 (the “**Circular**”); (iii) the announcements issued by the Company on 4 July 2018 and 17 July 2018 and the monthly returns of the Company (collectively the “**Monthly Returns**” and individually, “**Monthly Return**”) published for each of the four months from April 2018 to July 2018 pursuant to the Listing Rules; and (iv) the joint announcement issued by the Company and Circle Brown Limited on 14 August 2018 in relation to the Privateco Offer (the “**Update and Clarification Announcement**”). Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcements.

(1) THE SUPPLEMENTAL AGREEMENT IN RELATION TO SPA I

On 14 August 2018, the parties to SPA I (being Baodi International Investment Company Ltd, Yunnan Energy Investment (H K) Co. Limited, Mr. Lo Yat Keung and Mr. Chan Wai Shing) entered into a supplemental agreement, pursuant to which the parties agreed that condition (p) to SPA I, namely the necessary approval from the Macau Trade and Investment Promotion Institute relating to the transactions contemplated under the SPA I having been obtained, may be waived by the Purchaser at its absolute discretion and such waiver may be made subject to such terms and conditions as are determined by the Purchaser. Save for conditions (a), (f), (h) to (n) and (p) to SPA I, all other conditions may not be waived.

Save as disclosed above, there are no other material changes to SPA I, and all other terms and conditions of SPA I remain unchanged and continue to be in full force and effect.

(2) CLARIFICATION ON THE NUMBER OF RELEVANT SECURITIES OF THE COMPANY

Due to an oversight, the Board wishes to clarify that the 135,000 Share Options granted under the 2004 Share Option Scheme which were vested and exercisable at the exercise price of S\$0.26 per Share (or the Adjusted Option Price of S\$0.12 per Share) (the “**Lapsed Share Options**”) as disclosed in the Joint Announcement and the Circular had actually lapsed on 14 April 2018. Therefore, no Listco Option Offer would be made to cancel the aforementioned 135,000 Share Options. Taking into account the lapsing of the Lapsed Share Options, as at the date of the Joint Announcement, the Circular and this joint announcement, the Company has 275,437,000 Shares in issue and 15,338,000 Share Options and no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

(3) COMPLETION OF THE DISTRIBUTION IN SPECIE

On 14 August 2018, completion of the Distribution In Specie took place. Pursuant to the Distribution In Specie, 275,437,000 Privateco Shares were distributed to the Shareholders whose names appeared on the register of members of the Company or in the Depository Register (as defined in the Circular) maintained by CDP (as the case may be) as at 5:00 p.m. on the Record Date, i.e. 23 July 2018. After completion of the Distribution In Specie, the Privateco Group no longer forms part of the Group.

Unless requested by way of written request to Privateco c/o Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (being the transfer agent in Hong Kong), or M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 (being the transfer agent in Singapore) by a holder of the Privateco Share, no share certificate will be issued in respect of the Privateco Shares upon completion of the Distribution In Specie and before the close of the Privateco Offer. No application will be made for the listing of, and permission to deal in, the Privateco Shares on the Hong Kong Stock Exchange, the SGX-ST or any other stock exchange.

Immediately after completion of the Distribution In Specie, Circle Brown and parties acting in concert with it are interested in an aggregate of 112,456,500 Privateco Shares, representing approximately 40.8% of the issued shares of the Privateco as at the date of this joint announcement.

(4) SALE AND PURCHASE COMPLETION

The Company has been informed by the Offeror, the Vendors and Mr. Guo that save for conditions (j) (i.e. the Remaining Group having released all bank guarantees granted to the Privateco Group) and (p) (i.e. the necessary approval from the Macau Trade and Investment Promotion Institute relating to the transactions contemplated under SPA I having been obtained) to SPA I which have been waived by the Offeror, all conditions to the Sale and Purchase Agreements have been fulfilled and the Sale and Purchase Completion took place on 14 August 2018.

Immediately following the Sale and Purchase Completion, the Offeror and parties acting in concert with it are interested in a total of 169,541,148 Shares, representing approximately 61.5% of the total issued share capital of the Company as at the date of this joint announcement. The total consideration for the Sale Shares is HK\$553,890,930.5, equivalent to HK\$3.267 per Sale Share.

(5) UNCONDITIONAL MANDATORY CASH OFFERS BY DELOITTE & TOUCHE CORPORATE FINANCE LIMITED FOR AND ON BEHALF OF BAODI INTERNATIONAL INVESTMENT COMPANY LTD TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE OWNED OR AGREED TO BE ACQUIRED BY BAODI INTERNATIONAL INVESTMENT COMPANY LTD AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF TECHCOMP (HOLDINGS) LIMITED

As a result of the Sale and Purchase Completion, the Offeror will be required to make the Listco Offers to (i) acquire all the Offer Shares; and (ii) cancel all the outstanding Share Options on the terms to be set out in the Listco Offer Document to be issued in accordance with the Takeovers Code.

Irrevocable undertaking in respect of the Listco Share Offer

On 31 July 2018, the Offeror received an irrevocable undertaking (the “**Irrevocable Undertaking**”) from Xu Guo Ping (“**Xu**”), the legal and beneficial owner of 4,861,000 Shares, representing approximately 1.76% of the total issued share capital of the Company (the “**Relevant Shares**”) as at the date of this joint announcement, that Xu, among other matters, shall (a) not later than the fifth business day after the posting by the Offeror of the Listco Offer Document, accept or procure acceptance of the Listco Share Offer in respect of the Relevant Shares in accordance with the instructions contained in the Listco Offer Document; (b) not withdraw or procure the withdrawal of acceptance of the Listco Share Offer in respect of any of the Relevant Shares, notwithstanding that the terms of the Listco Share Offer may confer a right of withdrawal of acceptance on accepting Shareholders; (c) not sell, transfer, charge, pledge or grant any option over or otherwise dispose of or create any encumbrances in any way in respect of any of the Relevant Shares or any interest in any of the Relevant Shares prior to the expiry of the offer period (as defined under the Takeovers Code) in respect of the Listco Offers; and (d) refrain from taking any action which is or may be prejudicial to the success of the Listco Offers.

The Irrevocable Undertaking shall terminate and cease to be binding (i) if the Listco Offers lapse or are withdrawn in the circumstances permitted under the Takeovers Code; or (ii) if the conditions of the Sale and Purchase Agreements have not been fulfilled or waived by the Sale and Purchase Long Stop Date (i.e. 18 October 2018 or such later date to be agreed by the Purchaser and the Vendors or Mr. Guo (as the case may be) in writing).

(6) CONDITIONAL VOLUNTARY CASH OFFER BY SOMERLEY CAPITAL LIMITED ON BEHALF OF CIRCLE BROWN LIMITED TO ACQUIRE ALL THE ISSUED PRIVATECO SHARES (OTHER THAN THOSE OWNED OR AGREED TO BE ACQUIRED BY CIRCLE BROWN LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

As a result of the completion of the Distribution In Specie which took place on 14 August 2018, Somerley Capital Limited, on behalf of Circle Brown and pursuant to the Takeovers Code, will make the Privateco Offer to the Privateco Shareholders to acquire all the issued shares of the Privateco other than those already owned or agreed to be acquired by Circle Brown and parties acting in concert with it on the terms to be set out in the Privateco Offer Document (as defined in the Update and Clarification Announcement and being the offer document only) in accordance with the Takeovers Code.

Upon completion of the Distribution In Specie, Circle Brown and parties acting in concert with it are interested in approximately 40.8% of the Privateco Shares. As set out in the Update and Clarification Announcement, the Privateco Offer, when made, will be **conditional** on Circle Brown having received valid acceptances of the Privateco Offer by 4:00 p.m. on the first closing date of the Privateco Offer (or such later time or date as Circle Brown may decide, subject to the Takeovers Code) which, together with the Privateco Shares already acquired or to be acquired by the Circle Brown and parties acting in concert with it during the Privateco Offer, will result in Circle Brown and parties acting in concert with it holding more than 50% of the voting rights of Privateco.

(7) DESPATCH OF THE LISTCO OFFER DOCUMENT AND THE PRIVATECO OFFER DOCUMENT

The Listco Offer Document (being the composite offer and response document) is expected to be despatched to the Independent Shareholders and Optionholders on or before 21 August 2018.

As set out in the Second Joint Announcement, pursuant to the letter from the Executive dated 15 May 2018, the Executive granted its consent pursuant to Rule 8.2 of the Takeovers Code to extend the latest time for the despatch of the Privateco Offer Document to seven days after the fulfilment of the pre-conditions or 25 October 2018, whichever is earlier. Circle Brown and Privateco intend to despatch the Privateco Offer Document (i.e. the offer document) and the offeree board circular in relation to the Privateco Offer (the “**Privateco Response Document**”) separately to the Privateco Shareholders. The Privateco Offer Document is expected to be despatched to the Privateco Shareholders on or before 21 August 2018. As additional time will be required to prepare and finalise the contents of the Privateco Response Document, being the financial information of the Privateco Group and the letter from the independent financial adviser appointed by the Privateco in relation to the Privateco Offer, the Privateco Response Document is expected to be despatched to the Privateco Shareholders on or before 4 September 2018.

Further announcements in relation to the despatch of the Privateco Offer Document, the Privateco Response Document and the Listco Offer Document respectively will be made as and when appropriate.

(8) CLARIFICATION ON THE MONTHLY RETURNS

The Board wishes to clarify that details of the lapse of the Lapsed Share Options had been omitted in the Monthly Returns. The table headed “Share Options (under Share Option Schemes of the Issuer)” under the section headed “III. Details of Movements in Issued Share Capital” in the Monthly Return for April 2018 shall be replaced by the following:

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. Share Option Scheme (28/05/2004) shares (Note 1)	0	0	0	135,000	0	13,638,000
2. Share Option Scheme (09/06/2011) shares (Note 1)	0	0	0	0	0	1,700,000
3. N/A (Note 1)						
			Total A.	(Ordinary shares)	<u>0</u>	
				(Preference shares)	<u>0</u>	
				(Other class)	<u>0</u>	
Total funds raised during the month from exercise of options (State currency)					0	

The table headed “Share Options (under Share Option Schemes of the Issuer)” under the section headed “III. Details of Movements in Issued Share Capital” in each of the Monthly Return from May 2018 to July 2018 shall be replaced by the following:

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. Share Option Scheme (28/05/2004) shares (Note 1)	0	0	0	0	0	13,638,000
2. Share Option Scheme (09/06/2011) shares (Note 1)	0	0	0	0	0	1,700,000
3. N/A (Note 1)						
			Total A.	(Ordinary shares)	0	
				(Preference shares)	0	
				(Other class)	0	
Total funds raised during the month from exercise of options (State currency)					0	

By Order of the board 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, 14 August 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 directors of the Offeror are Zhang Jincan, He Junyu and Jiang Wei, and the directors of YEIG are Duan Wenquan, Qiu Lujin, Liu Wenxian, Yang Wanhua, Li Xiang, Geng Shulun and Wang Yongqiang.

The directors 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, the Privateco, Circle Brown and the Vendors) 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 joint announcement shall prevail over its Chinese text.

** For identification purpose only*