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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)*

**JOINT ANNOUNCEMENT**

**(1) CLOSE OF 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 IN  
TECHCOMP (HOLDINGS) LIMITED**

**(OTHER THAN THOSE SHARES ALREADY OWNED BY  
OR TO BE ACQUIRED BY**

**BAODI INTERNATIONAL INVESTMENT COMPANY LTD  
AND ITS CONCERT PARTIES)**

**AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF  
TECHCOMP (HOLDINGS) LIMITED**

**(2) RESULTS OF THE LISTCO OFFERS**

**(3) SUBSCRIPTION OF THE CONVERTIBLE BONDS**

**(4) CHANGE IN THE COMPOSITION OF THE BOARD AND CHANGE  
OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, PRESIDENT,  
VICE-PRESIDENT, JOINT COMPANY  
SECRETARIES AND AUTHORISED REPRESENTATIVES**

**(5) PUBLIC FLOAT OF THE COMPANY**

**(6) SUSPENSION OF TRADING**

**Financial adviser to the Offeror**

**Deloitte. 德勤**

**Deloitte & Touche Corporate Finance Limited**

## **CLOSE OF THE LISTCO OFFERS**

The Company and the Offeror jointly announce that the Listco Offers closed at 4:00 p.m. on Tuesday, 11 September 2018 and was not revised or extended.

## **RESULTS OF THE LISTCO OFFERS**

As at 4:00 p.m. on Tuesday, 11 September 2018, being the latest time and date for acceptance of the Listco Offers as set out in the Listco Offer Document, the Offeror received (i) valid acceptances in respect of a total of 91,901,847 Offer Shares under the Listco Share Offer, representing approximately 33.37% of the entire issued share capital of the Company; and (ii) valid acceptances in respect of a total of 14,077,000 Share Options under the Listco Option Offer, representing 91.78% of the total number of outstanding Share Option under the Listco Option Offer.

Immediately before the commencement of the Listco Offers, the Offeror and the parties acting in concert with it were interested in 169,541,148 Shares, representing approximately 61.5% of the issued share capital of the Company.

Taking into account the valid acceptances in respect of 91,901,847 Offer Shares under the Listco Share Offer (subject to the due registration of the transfer of these Offer Shares), the Offeror and the parties acting in concert with it held an aggregate of 261,442,995 Shares, representing approximately 94.92% of the issued share capital of the Company as at the date of this joint announcement.

## **SUBSCRIPTION OF THE CONVERTIBLE BONDS**

Upon close of the Listco Offers, the Offeror held 261,442,995 Shares, representing 94.92% of the issued share capital of the Company. As a result, no Convertible Bonds will be issued under the terms of the CB Subscription Agreement.

## **CHANGE IN THE COMPOSITION OF THE BOARD AND CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, PRESIDENT, VICE-PRESIDENT, JOINT COMPANY SECRETARIES AND AUTHORISED REPRESENTATIVES**

Due to the change in control of the Company, the Board announces (i) Mr. Lo has resigned as an executive Director, the chairman of the Board, the chief executive officer, the president, and an authorised representative of the Company; (ii) Mr. Chan has resigned as an executive Director and the vice-president of the Company; (iii) Mr. Christopher James O'Connor has resigned as an executive Director; (iv) Ms. Chan C.P. Grace and Ms. Wong Wai Han have resigned as joint company secretaries of the Company; and (v) Mr. Sin Sheung Nam, Gilbert has resigned as a joint company secretary and an authorised representative of the Company, with effect from the close of the Listco Offers on 11 September 2018.

In place of the Resigning Directors and the Resigning Joint Company Secretaries, the Board is pleased to announce (i) Mr. Zhang Jincan has been appointed as an executive Director, the chairman of the Board, and the chief executive officer of the Company; (ii) Mr. Jiang Wei has been appointed as an executive Director and an authorised representative of the Company; (iii) each of Ms. Zhao Na and Mr. He Junyu has been appointed as an executive Director; and (iv) Mr. Ng King Hang has been appointed as the company secretary and an authorised representative of the Company, with effect from the close of the Listco Offers on 11 September 2018.

#### **PUBLIC FLOAT OF THE COMPANY**

Upon the close of the Listco Offers, subject to the due registration of the transfer of the Offer Shares acquired under the Listco Share Offer to the Offeror (in respect of which valid acceptances were received), 13,994,005 Shares are held by the public (as defined in the Listing Rules), representing approximately 5.08% of the issued share capital of the Company as at the date of this joint announcement. Accordingly, as at the date of this joint announcement, the minimum public float requirements as set out under Rule 8.08(1)(a) of the Listing Rules was not satisfied.

An application has been made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as soon as possible.

#### **SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange and the SGX-ST will be suspended from 9:00 a.m. on Wednesday, 12 September 2018, being the trading day immediately after the close of the Listco Offers.

Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the Shares on the Stock Exchange and the SGX-ST.

Reference is made to the composite offer and response document jointly issued by Baodi International Investment Company Ltd (the “**Offeror**”) and Techcomp (Holdings) Limited (the “**Company**”) on 21 August 2018 (the “**Listco Offer Document**”). Unless the context otherwise required, terms used in this joint announcement shall have the same meanings as those defined in the Listco Offer Document.

All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

## **CLOSE OF THE LISTCO OFFERS**

The Company and the Offeror jointly announce that the Listco Offers closed at 4:00 p.m. on Tuesday, 11 September 2018 and were not revised or extended.

## **RESULTS OF THE LISTCO OFFERS**

As at 4:00 p.m. on Tuesday, 11 September 2018, being the latest time and date for acceptance of the Listco Offers as set out in the Listco Offer Document, the Offeror received (i) valid acceptances in respect of a total of 91,901,847 Offer Shares under the Listco Share Offer, representing approximately 33.37% of the entire issued share capital of the Company; and (ii) valid acceptances in respect of a total of 14,077,000 Share Options under the Listco Option Offer, representing 91.78% of the total number of outstanding Share Options under the Listco Option Offer.

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of acceptances of the Listco Share Offer) payable for the Offer Shares and the Share Options under the Listco Offers will be posted to the accepting Independent Shareholders and Optionholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the date of receipt by the HK Branch Registrar, the company secretary(ies) of the Company, the Singapore Transfer Agent and CDP of all the relevant documents of title to render the acceptance by such Independent Shareholders and Optionholders respectively under the Listco Offers complete and valid. The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Listco Offers is Thursday, 20 September 2018.

Immediately before the commencement of the Listco Offers, the Offeror and the parties acting in concert with it were interested in 169,541,148 Shares, representing approximately 61.5% of the issued share capital of the Company.

Taking into account the valid acceptances in respect of 91,901,847 Offer Shares under the Listco Share Offer (subject to the due registration of the transfer of these Offer Shares), the Offeror and the parties acting in concert with it held an aggregate of 261,442,995 Shares, representing approximately 94.92% of the issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period; or (iii) has 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 after the Sale and Purchase Completion and before making of the Listco Offers; (ii) immediately upon the close of the Listco Offers and as at the date of this joint announcement:

	Immediately after the Sale and Purchase Completion and before making of the Listco Offers		Immediately upon the close of the Listco Offers and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>
Mr. Lo and parties acting in concert with him	–	–	–	–
Mr. Chan	–	–	–	–
Mr. Ho Yew Yuen	300,000	0.1	–	–
KCH Investment	–	–	–	–
The Offeror and parties acting in concert with it	169,541,148	61.5	261,442,995	94.92
Other public Shareholders	105,595,852	38.4	13,994,005	5.08
<b>Total</b>	<b>275,437,000</b>	<b>100</b>	<b>275,437,000</b>	<b>100</b>

## SUBSCRIPTION OF THE CONVERTIBLE BONDS

Upon close of the Listco Offers, the Offeror held 261,442,995 Shares, representing 94.92% of the issued share capital of the Company. As a result, no Convertible Bonds will be issued under the terms of the CB Subscription Agreement.

## **CHANGE IN COMPOSITION OF THE BOARD AND CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, PRESIDENT, VICE-PRESIDENT, JOINT COMPANY SECRETARIES AND AUTHORISED REPRESENTATIVES**

Due to the change in control of the Company, the Board announces (i) Mr. Lo has resigned as an executive Director, the chairman of the Board, the chief executive officer, the president, and an authorised representative of the Company; (ii) Mr. Chan has resigned as an executive Director and the vice-president of the Company; (iii) Mr. Christopher James O'Connor (together with Mr. Lo and Mr. Chan, the **“Resigning Directors”**) has resigned as an executive Director; (iv) Ms. Chan C.P. Grace and Ms. Wong Wai Han have resigned as joint company secretaries of the Company; and (v) Mr. Sin Sheung Nam, Gilbert (together with Ms. Chan C.P. Grace and Ms. Wong Wai Han, the **“Resigning Joint Company Secretaries”**) has resigned as a joint company secretary and an authorised representative of the Company, with effect from the close of the Listco Offers on 11 September 2018.

Each of the Resigning Directors and the Resigning Joint Company Secretaries confirmed that he/she has no disagreements with the Board and there is no other matter that needs to be brought to the attention of the Shareholders or Stock Exchange in relation to his/her resignation.

In place of the Resigning Directors and the Resigning Joint Company Secretaries, the Board is pleased to announce (i) Mr. Zhang Jincan has been appointed as an executive Director, the chairman of the Board, and the chief executive officer of the Company; (ii) Mr. Jiang Wei has been appointed as an executive Director and an authorised representative of the Company; (iii) each of Ms. Zhao Na and Mr. He Junyu has been appointed as an executive Director; and (iv) Mr. Ng King Hang has been appointed as the company secretary and an authorised representative of the Company, with effect from the close of the Listco Offers on 11 September 2018.

The biographical details of the newly appointed Directors and the company secretary of the Company are set out below:

### **EXECUTIVE DIRECTORS**

**Mr. Zhang Jincan (“Mr. Zhang”)**, aged 41, graduated from town construction profession of Yunnan Industrial University in 1999. In 2010, Mr. Zhang was awarded a senior engineer certificate from Urban Construction Environmental Engineering Senior Engineer Review Committee of Yunnan Province. In 2012, Mr. Zhang obtained a master’s degree in engineering management from Kunming University of Science and Technology. Mr. Zhang joined the Yunnan Provincial Energy Investment Group Co., Ltd. group (the **“YEI Group”**) in 2014, and is currently the assistant president of YEI Group. He is also currently the chairman of Yunnan Energy (HK) Investment Co. Ltd., and the chairman of 雲南能投對外能源開發有限公司 and 雲能國際(新加坡)投資有限公司, respectively.



Mr. Zhang has entered into a service contract with the Company in relation to his appointment as an executive Director of the Company for a term of 3 years and shall thereafter automatically continue year to year unless terminated by not less than three months' notice in writing served by either the Company or Mr. Zhang, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws of the Company. According to the terms of the appointment, Mr. Zhang is entitled to a director's fee of HK\$180,000 per annum (subject to annual review and adjustment by an amount as may be determined by the Board), which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Zhang is entitled to a discretionary bonus in such sum as the Board may in its absolute discretion determine. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

**Mr. Jiang Wei (“Mr. Jiang”)**, aged 45, graduated from international trade profession of Yunnan University in 1993. In 2005, Mr. Jiang also graduated from law profession of Yunnan Minzu University. In 2014, Mr. Jiang obtained a master's degree in industrial engineering from North China Electric Power University. Mr. Jiang joined the YEI Group since 2005 and was employed in strategic marketing. Since 2005, Mr. Jiang has worked in various entities of the YEI Group, including: Weixin Yuntou Yuedian Zhaixi Energy Co., Ltd., Yunnan Provincial Energy Investment Group Beijing Investment Consulting Co., Ltd., Yunnan Energy Investment (HK) Co. Limited and 駐澳門商務代表處 (辦事處). Mr. Jiang is currently the senior vice president of Yunnan Energy Investment (HK) Co. Limited as well as the director of 雲南能投 (北京) 投資諮詢有限公司.

Mr. Jiang has entered into a service contract with the Company in relation to his appointment as an executive Director of the Company for a term of 3 years and shall thereafter automatically continue from year to year unless terminated by not less than three months' notice in writing served by either the Company or Mr. Jiang, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws of the Company. According to the terms of the appointment, Mr. Jiang is entitled to a director's fee of HK\$120,000 per annum (subject to annual review and adjustment by an amount as may be determined by the Board), which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Jiang is entitled to a discretionary bonus in such sum as the Board may in its absolute discretion determine. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

**Ms. Zhao Na (“Ms. Zhao”)**, aged 41, graduated with a bachelor’s degree in auditing from Nanjing Audit University in 1999. Ms. Zhao was a qualified person after passing the accounting qualification examination in the PRC in 2001. Ms. Zhao was employed in the financial management department of various entities of the YEI Group since 2013, including: 雲南省電力投資有限公司, 雲南投資滇中配售電有限公司, 雲南省配售電有限公司 and Yunnan Energy Investment (HK) Co. Limited. Ms. Zhao is currently the director of finance at Yunnan Energy Investment (HK) Co. Limited, 雲南能投對外能源開發有限公司 and 雲能國際 (新加坡) 投資有限公司, respectively.

Ms. Zhao has entered into a service contract with the Company in relation to her appointment as an executive Director of the Company for a term of 3 years and shall thereafter automatically continue from year to year unless terminated by not less than three months’ notice in writing served by either the Company or Ms. Zhao, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws of the Company. According to the terms of the appointment, Ms. Zhao is entitled to a director’s fee of HK\$120,000 per annum (subject to annual review and adjustment by an amount as may be determined by the Board), which has been recommended by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities within the Company and the prevailing market conditions. Ms. Zhao is entitled to a discretionary bonus in such sum as the Board may in its absolute discretion determine. Her remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

**Mr. He Junyu (“Mr. He”)**, aged 27, is a registered member of the Chartered Institute for Securities and Investment (Chartered MCSI). In 2013, Mr. He graduated from University of International Business and Economics (Beijing, China) with a bachelor’s degree in finance and a bachelor’s degree in economics. In 2014, Mr. He obtained a master of science in finance from Imperial College London. Mr. He is currently also enrolled at the Hong Kong Polytechnic University doctor of business administration part-time programme. In 2014, Mr. He worked as a financial analyst for Aperios Partners Global Emerging Markets Hedge Fund in London, the United Kingdom. In 2015, Mr. He served as assistant manager and deputy manager of the investment department of Yunnan Energy Investment (HK) Co. Limited and also served as director of 雲南能投新能源投資開發有限公司 between 2016 to 2017. Currently, Mr. He is the managing director of the investment department of Yunnan Energy Investment (HK) Co. Limited as well as the director of the Offeror, Yunnan Energy International Investment (Singapore) Pte. Ltd. and PT. Yunnan Energy International Investment Indonesia, respectively.



Mr. He has entered into a service contract with the Company in relation to his appointment as an executive Director of the Company for a term of 3 years and shall thereafter automatically continue from year to year unless terminated by not less than three months' notice in writing served by either the Company or Mr. He, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws of the Company. According to the terms of the appointment, Mr. He is entitled to a director's fee of HK\$120,000 per annum (subject to annual review and adjustment by an amount as may be determined by the Board), which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. He is entitled to a discretionary bonus in such sum as the Board may in its absolute discretion determine. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

Each of Mr. Zhang, Mr. Jiang, Ms. Zhao and Mr. He does not (i) hold any other positions in the Group, nor any directorships in other public companies the securities of which are listed on any Securities market in Hong Kong or overseas in the three years prior to the date of this joint announcement; (ii) have any other relationships with any Directors, members of senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) have any interest, deemed interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed, there is no other matter relating to each of the newly appointed Directors that needs to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

## **COMPANY SECRETARY**

**Mr. Ng King Hang** ("Mr. Ng") aged 35, is a registered member of the Hong Kong Institute of Certified Public Accountants. Mr. Ng obtained a master's degree in accountancy from The Hong Kong Polytechnic University in 2013 and a bachelor's degree in business administration (honours) (major in accounting) from The Open University of Hong Kong in 2007. Mr. Ng is currently the company secretary of Yunnan Energy Investment (HK) Co. Limited. He was the financial controller and company secretary of Megalogic Technology Holdings Limited (Stock Code: 8242) from June 2015 to June 2018 and from April 2016 to September 2017, respectively. He served as an assistant manager of HLM CPA Limited from July 2010 to July 2015.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of the Resigning Directors and the Resigning Joint Company Secretaries during their tenure of service and extend its warm welcome to the newly appointed Directors and the company secretary.

## **PUBLIC FLOAT OF THE COMPANY**

Upon the close of the Listco Offers, subject to the due registration of the transfer of the Offer Shares acquired under the Listco Share Offer to the Offeror (in respect of which valid acceptances were received), 13,994,005 Shares are held by the public (as defined in the Listing Rules), representing approximately 5.08% of the issued share capital of the Company as at the date of this joint announcement. Accordingly, as at the date of this joint announcement, the minimum public float requirements as set out under Rule 8.08(1)(a) of the Listing Rules was not satisfied.

An application has been made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period commencing from 11 September 2018 (being the Listco Offers Closing Date) up to and including 31 October 2018. The Offeror will take appropriate steps as soon as possible following the close of the Listco Offers, including but not limited to, engaging placing agent(s) to place a sufficient number of Shares to independent third parties not connected with the Company or any of its core connected persons and not parties acting in concert with the Offeror, to restore the minimum public float as early as practicable.

Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as soon as possible.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange and SGX-ST will be suspended from 9:00 a.m. on Wednesday, 12 September 2018, being the trading day immediately after the close of the Listco Offers.

Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the Shares on the Stock Exchange and the SGX-ST as and when appropriate.

By Order of the board of  
**Baodi International Investment Company Ltd**  
**Zhang Jincan**  
*Director*

By Order of the board of  
**Techcomp (Holdings) Limited**  
**Zhang Jincan**  
*Director*

Hong Kong, 11 September 2018

*As of the date of this joint announcement, the executive directors of the Company are Mr. Zhang Jincan, Mr. Jiang Wei, Ms. Zhao Na and Mr. He Junyu 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 and the Resigning 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 and parties acting in concert with it), 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) 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, Jiang Wei and He Junyu and the directors of YEIG are Duan Wenquan, Qiu Lujun, 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), 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) 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*