

# MEXAN GROUP LIMITED

*(Incorporated in the British Virgin Islands with limited liability)*

# INVENTIVE LIMITED

*(Incorporated in Bermuda with limited liability)*

**Financial adviser to Mexan Group Limited**



**SOMERLEY LIMITED**

## **CLOSE OF THE PRIVATECO OFFER, COMPULSORY ACQUISITION OF REMAINING INVENTIVE SHARES AND CHANGE OF INVENTIVE DIRECTORS**

### **Close of the Privateco Offer**

The Offeror announces that the Privateco Offer closed at 4:00 p.m. on Monday, 7 May 2007.

### **Compulsory acquisition of remaining Inventive Shares**

As the Offeror has acquired not less than 95% of all the issued Inventive Shares, the Offeror intends to avail itself of the right under Section 103 of the Companies Act 1981 of Bermuda and in accordance with Rule 2.11 of the Takeovers Code to compulsorily acquire those Inventive Shares not acquired by the Offeror pursuant to the Privateco Offer.

### **Change of Inventive Directors**

With effect from 8 May 2007, Ms. Xia He Na, being Mr. Lau's wife, will be appointed as an Inventive Director; and Mr. Tse On Kin and Ms. Ching Yung will resign as Inventive Directors.

Reference is made to the offer and response document dated 16 April 2007 relating to the Privateco Offer jointly issued by the Offeror and Inventive (the "**Composite Offer Document**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Composite Offer Document.

### **CLOSE OF THE PRIVATECO OFFER AND LEVEL OF ACCEPTANCES**

The Offeror announces that the Privateco Offer closed at 4:00 p.m. on Monday, 7 May 2007.

As at the date hereof, Inventive has 1,310,925,244 Inventive Shares in issue. As at 4:00 p.m. on Monday, 7 May 2007, the Offeror has received valid acceptances ("**Acceptances**") of the Privateco Offer in respect of 313,878,633 Inventive Shares (representing approximately 23.94% of the issued share capital of Inventive as at the date hereof).

As at 17 November 2006 (being the commencement date of the offer period as defined in the Takeovers Code for the Privateco Offer) and immediately prior to completion of the Group Reorganisation, the Offeror and parties acting in concert with it did not hold, control or direct any Inventive Shares.

During the offer period as defined in the Takeovers Code for the Privateco Offer, other than (i) 964,548,303 Inventive Shares (representing approximately 73.58% of the issued share capital of Inventive as at the date hereof) received under distribution in specie pursuant to the Group Reorganisation; and (ii) the Acceptances in respect of 313,878,633 Inventive Shares (representing approximately 23.94% of the issued share capital of Inventive as at the date hereof and approximately 90.62% of 346,376,941 Inventive Shares subject to the Privateco Offer), the Offeror and parties acting in concert with it have neither acquired nor agreed to acquire any Inventive Shares. Accordingly, the Offeror and parties acting in concert with it now hold, control or direct 1,278,426,936 Inventive Shares (representing approximately 97.52% of the issued share capital of Inventive as at the date hereof), and the remaining balance of 32,498,308 Inventive Shares (representing approximately 2.48% of the issued share capital of Inventive as at the date hereof) are held by the public.

## **COMPULSORY ACQUISITION**

As the Offeror has acquired not less than 95% of all the issued Inventive Shares, the Offeror intends to avail itself of the right under Section 103 of the Companies Act 1981 of Bermuda and in accordance with Rule 2.11 of the Takeovers Code to compulsorily acquire those Inventive Shares not acquired by the Offeror pursuant to the Privateco Offer. Further announcement will be made as and when appropriate in this regard.

## **CHANGE OF INVENTIVE DIRECTORS**

With effect from 8 May 2007, Ms. Xia He Na, being Mr. Lau's wife, will be appointed as an Inventive Director; and Mr. Tse On Kin and Ms. Ching Yung will resign as Inventive Directors.

By Order of the board of  
**MEXAN GROUP LIMITED**  
**Lau Kan Shan**  
*Director*

By Order of the board of  
**INVENTIVE LIMITED**  
**Lau Kan Shan**  
*Director*

Hong Kong, 7 May 2007

*All time references contained in this announcement refer to Hong Kong time.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Inventive Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Inventive Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The Inventive Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

Please also refer to the published version of this announcement in The Standard.