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**T.C.L. INDUSTRIES HOLDINGS
(H.K.) LIMITED**
(T.C.L.實業控股(香港)有限公司)
(Incorporated in Hong Kong with limited liability)


**TCL COMMUNICATION
TECHNOLOGY HOLDINGS LIMITED**
TCL 通訊科技控股有限公司
(Incorporated in the Cayman Islands with limited liability)

JOINT ANNOUNCEMENT

**PRIVATISATION OF
TCL COMMUNICATION TECHNOLOGY HOLDINGS LIMITED**
(TCL通訊科技控股有限公司)

BY T.C.L. INDUSTRIES HOLDINGS (H.K.) LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)

- (1) CLOSING AND RESULTS OF THE OPTION OFFER**
- (2) DESPATCH OF CHEQUES UNDER THE OPTION OFFER**

Financial Adviser to Offeror



Independent Financial Adviser to Independent Board Committee

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CLOSING AND RESULTS OF THE OPTION OFFER

The Option Offer closed at 4:00p.m. on Friday, 14 October 2016.

As at 4:00p.m. on Friday, 14 October 2016, being the latest date and time for lodging the Option Form(s) of Acceptance in relation to the Option Offer, the Offeror has received valid acceptances of the Option Offer in respect of 33,644,072 Share Option(s). This represents acceptance in respect of 33,644,072 outstanding Share Option(s), representing 99.95% of the total number of outstanding Share Option(s) as at the Option Offer Record Date. The 15,947 outstanding Share Option(s) has lapsed automatically on the Option Offer Closing Date.

The Option Offer has not been revised or extended.

DESPATCH OF CHEQUES UNDER THE OPTION OFFER

Cheques for payment of the Option Cancellation Price are expected to be despatched at the risk of the recipients within seven (7) Business Days following the later of the Effective Date (i.e. the date of the Option Offer becomes unconditional) and the date of receipt of duly completed and executed Option Form(s) of Acceptance by the Offeror.

INTRODUCTION

This announcement is made further to (i) the scheme document jointly issued by T.C.L. INDUSTRIES HOLDINGS (H.K.) LIMITED (the “**Offeror**”) and TCL Communication Technology Holdings Limited (the “**Company**”) dated 22 August 2016 (the “**Scheme Document**”) in relation to the conditional proposal for all the issued shares of the Company by the Offeror by way of a scheme of arrangement (under section 86 of the Companies Law); (ii) the announcement dated 14 September 2016 jointly issued by the Company and the Offeror in relation to, among others, the results of Court Meeting and the EGM; (iii) the announcement dated 23 September 2016 jointly issued by the Company and the Offeror in relation to, among others, the sanction of the Scheme by the Grand Court; and (iv) the announcement dated 30 September 2016 jointly issued by the Company and the Offeror in relation to, among others, the Effective Date of the Scheme. Terms used in this announcement shall have the same meaning given to them in the Scheme Document unless the context otherwise requires.

CLOSING AND RESULTS OF THE OPTION OFFER

The Option Offer closed at 4:00p.m. on Friday, 14 October 2016 (the “**Option Offer Closing Date**”). As at the Option Offer Closing Date, being the latest date and time for lodging the Option Form(s) of Acceptance in relation to the Option Offer, the Offeror has received valid acceptances of the Option Offer in respect of 33,644,072 Share Option(s). This represents acceptance in respect of 33,644,072 outstanding Share Option(s), representing 99.95% of the total number of outstanding Share Option(s) as at the Option Offer Record Date. The 15,947 outstanding Share Option(s) has lapsed automatically on the Option Offer Closing Date.

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GENERAL

The interests of the Offeror and the Offeror Concert Parties in (i) the Scheme Shares immediately before the commencement of the Offer Period and as at the date of this joint announcement; (ii) the Share Options (including both exercisable and unexercisable) immediately before the commencement of the Offer Period and as at the Option Offer Closing Date; (iii) the Unallotted Awarded Shares (including both vested and unvested) immediately before the commencement of the Offer Period and as at the date of Share Award Offer becoming unconditional are as follows:

Scheme Shares

	Immediately before the commencement of the Offer Period		As at the date of this joint announcement	
	Number of Shares	%	Number of Shares	%
Offeror	829,356,000	65.22	1,278,984,117	100.00
Offeror Concert Parties				
Li Dongsheng	50,932,050	4.01	–	–
Guo Aiping	2,359,280	0.19	–	–
Huang Xubin	21,474	0.00	–	–
Bo Lianming	65,700	0.01	–	–
Du Yuanhua	5,126	0.00	–	–
Total number	882,739,630	69.43	1,278,984,117	100.00

Share Options

	Share Options (including both exercisable and unexercisable)		
Optionholders	Immediately before the commencement of the Offer Period	As at the date of Option Offer Closing Date	Amount of Option Cancellation Price entitled to receive (HK\$) (Note 1)
Offeror	–	–	–
Offeror Concert Parties			
Li Dongsheng	3,131,500	–	3,496,897.03
Guo Aiping	9,764,885	–	25,734,785.43
Huang Xubin	1,166,081	–	4,666,026.10
Bo Lianming	70,000	–	259,700.00
Du Yuanhua	35,819	–	60,892.30
Total number	14,168,285 (Note 2)	–	34,218,300.86

Notes:

- Any Share Options (to the extent not exercised) will lapse automatically on the Option Offer Closing Date and the Optionholders of such Share Options who have not accepted the Option Offer by the Option Offer Closing Date will receive neither the Cancellation Price nor the Option Cancellation Price from the Offeror.
- The number of Shares which would have been issued upon the exercise of such Share Options would have represented (i) approximately 1.11% of the entire issued share capital of the Company; and (ii) approximately 1.10% of the entire issued share capital of the Company as enlarged by the exercise of these Share Options.

Unallotted Awarded Shares

	Unallotted Awarded Shares (including both vested and unvested)	
Grantees	Immediately before the commencement of the Offer Period	As at the date of the Share Award Offer becoming unconditional %
Offeror	–	–
Offeror Concert Parties		
Li Dongsheng	212,995	–
Guo Aiping	291,972	–
Huang Xubin	42,948	–
Bo Lianming	–	–
Du Yuanhua	10,253	–
Total number	558,168	–

Save as disclosed above, the Offeror and the Offeror Concert Parties did not hold, control or direct any Shares and rights over Shares immediately prior to the commencement of the Offer Period.

Save for the issuance and allotment of the Shares to the Offeror pursuant to the Proposal after the Scheme became effective, none of the Offeror and the Offeror Concert Parties had acquired or agreed to acquire any Shares and rights over the Shares during the Offer Period.

None of the Offeror and Offeror Concert Parties had 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.

EXPECTED TIMETABLE

The remaining expected events and the corresponding dates and times are as follows. Further announcement(s) will be made if there is any change to the following expected timetable.

Hong Kong time
(unless otherwise stated)

Announcement of the results of the Option Offer
published in one leading English language
newspaper and one leading Chinese language
newspaper Saturday, 15 October 2016

Latest time to despatch cheques for cash payment under
the Option Offer, in respect of the Share Options as at on or before
the Option Offer Record Date (*Note*). Tuesday, 25 October 2016

Note: Payment by cheque in respect of validly completed and executed Option Forms of Acceptance received after the Option Offer Record Date but at or before 4:00 p.m. on 14 October 2016 will be despatched within seven(7) Business Days following the later of the date that the Option Offer becomes unconditional and the date of receipt of such validly completed and executed Option Forms of Acceptance.

By order of the board of directors of
T.C.L. INDUSTRIES HOLDINGS (H.K.) LIMITED
(**T.C.L.實業控股(香港)有限公司**)
LI Dongsheng
Director

By order of the Board of
TCL Communication Technology Holdings Limited
(**TCL通訊科技控股有限公司**)
LI Dongsheng
Chairman

Hong Kong, 14 October 2016

As at the date of this announcement, the directors of the Offeror are Mr. LI Dongsheng, Mr. DU Yuanhua, Mr. YUAN Bing and Mr. HUANG Xubin.

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 Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this 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 announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the executive Directors are Mr. LI Dongsheng, Mr. GUO Aiping and Mr. Nicolas Daniel Bernard ZIBELL; the non-executive Directors are Mr. HUANG Xubin and Mr. LIAO Qian; the independent non-executive Directors are Mr. LAU Siu Ki, Mr. LOOK Andrew and Mr. KWOK Hoi Sing.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror and the Offeror Concert Parties) 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.

As at the date of this announcement, the executive directors of TCL Corp. are Mr. LI Dongsheng, Mr. BO Lianming, Mr. HUANG Xubin, Mr. GUO Aiping and Ms. WU Shihong; the non-executive directors of TCL Corp. are Mr. LIU Bin, Mr. HE Jinlei and Mr. ZHAO Weiguo; and the independent non-executive directors of TCL Corp. are Mr. YAN Yan, Ms. LU Xin, Mr. ZHOU Guofu and Mr. WU Ying.

The directors of TCL Corp. jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this 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 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 SCMP-Business.