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**Melco International  
Development Limited**  
*(Incorporated in Hong Kong with  
limited liability)*  
Website: [www.melco-group.com](http://www.melco-group.com)  
(Stock Code: 200)

**Melco Leisure and  
Entertainment Group Limited**  
*(Incorporated in the British Virgin  
Islands with limited liability)*



**Aberdeen Restaurant  
Enterprises Limited**  
*(Incorporated in Hong Kong  
with limited liability)*

## **JOINT ANNOUNCEMENT**

### **(1) PROPOSED PRIVATISATION OF ABERDEEN RESTAURANT ENTERPRISES LIMITED BY MELCO LEISURE AND ENTERTAINMENT GROUP LIMITED BY WAY OF A SCHEME OF ARRANGEMENT**

### **(2) RESULTS OF THE COURT MEETING AND ADJOURNMENT OF THE EXTRAORDINARY GENERAL MEETING**

**AND**

### **(3) LAPSE OF THE PROPOSAL AND THE SCHEME**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Shareholders**



### **RESULTS OF THE COURT MEETING AND ADJOURNMENT OF THE EXTRAORDINARY GENERAL MEETING**

The resolution to approve the Scheme was not approved by at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are cast at the Court Meeting

and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was more than 10% of the votes attaching to all the Scheme Shares held by the Independent Shareholders. Accordingly, the EGM was adjourned indefinitely.

### **LAPSE OF THE PROPOSAL AND THE SCHEME**

As the Scheme was not approved by at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are cast at the Court Meeting and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was more than 10% of the votes attaching to all the Scheme Shares held by the Independent Shareholders, the Scheme will not be implemented and has therefore lapsed and the offer period has ended.

Pursuant to Rule 31.1 of the Takeovers Code, the Offeror and persons acting in concert with it are precluded from announcing another offer for the AREL Shares for a period of 12 months from the date of this announcement, except with the consent of the Executive.

### **INTRODUCTION**

Reference is made to (i) the joint announcement dated 5 June 2019 issued by Aberdeen Restaurant Enterprises Limited (“**AREL**”), Melco Leisure and Entertainment Group Limited (the “**Offeror**”) and Melco International Development Limited (“**MIDL**”) in relation to the proposed privatisation of AREL by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance, (ii) the joint announcement dated 26 June 2019 issued by AREL, the Offeror and MIDL in relation to the extension of time for despatch of the Scheme Document, (iii) the joint announcement dated 25 July 2019 issued by AREL, the Offeror and MIDL providing a monthly update on the Proposal and in relation to the further extension of time for despatch of the Scheme Document, and (iv) the scheme document dated 19 August 2019 jointly issued by AREL, the Offeror and MIDL in relation to the Proposal and the Scheme (the “**Scheme Document**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

### **RESULTS OF THE COURT MEETING**

The Court Meeting was held at 2:00 p.m. on Thursday, 12 September 2019 at the Jumbo Floating Restaurant, Shum Wan Pier Drive, Wong Chuk Hang, Aberdeen, Hong Kong.

In compliance with both the Companies Ordinance and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if the Scheme was approved (by way of poll) by Independent Shareholders present and voting, either in person or by proxy, at the Court Meeting by at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are cast, either in person or by proxy, at the Court Meeting, and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all the Scheme Shares held by the Independent Shareholders.

Under the Articles, AREL Shareholders holding Class A AREL Shares and Class B AREL shares have the same rights. Accordingly, Class A AREL Shares and Class B AREL Shares were voted as a single class of Scheme Shares at the Court Meeting.

At the Court Meeting, holders of 1,376 Scheme Shares (representing approximately 56.79% of the voting rights of the Independent Shareholders present and voting, either in person or by proxy, at the Court Meeting) voted in favour of the resolution to approve the Scheme, and holders of 1,047 Scheme Shares (representing (i) approximately 43.21% of the voting rights of the Independent Shareholders present and voting, either in person or by proxy, at the Court Meeting and (ii) approximately 18.72% of the total voting rights attaching to all the Scheme Shares held by all of the Independent Shareholders) voted against the resolution to approve the Scheme.

Accordingly, the Scheme was not approved (by way of poll) by at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are cast at the Court Meeting and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was more than 10% of the votes attaching to all the Scheme Shares held by the Independent Shareholders. As a result, the Scheme could not be effected and has lapsed.

As at the date of the Court Meeting: (1) the total number of AREL Shares in issue was 41,990 AREL Shares (comprising 8,060 Class A AREL Shares and 33,930 Class B AREL Shares); (2) the total number of Scheme Shares held by the Independent Shareholders was 5,592 AREL Shares, comprising 3,399 Class A AREL Shares and 2,193 Class B AREL Shares (together representing approximately 13.32% of the issued share capital of AREL); and (3) the total number of AREL Shares entitled to be voted at the Court Meeting in respect of the Scheme was 5,592 AREL Shares, comprising 3,399 Class A AREL Shares and 2,193 Class B AREL Shares (together representing approximately 13.32% of the issued share capital of AREL). As at the date of the Court Meeting, the Offeror and persons acting in concert with the Offeror were interested in 36,398 AREL Shares, comprising 4,661 Class A AREL Shares and 31,737 Class B AREL Shares (together representing approximately 86.68% of the issued share capital of AREL). The AREL Shares held by the Offeror, Melco Nominees and Melco Services are not Scheme Shares and, as such, were not voted at the Court Meeting.

OneStart CPA & Co., Certified Public Accountants (Practising), being an external accounting firm which is qualified to serve as auditors to AREL, was appointed as the scrutineer for the purpose of vote-taking at the Court Meeting.

## **LAPSE OF THE PROPOSAL AND THE SCHEME**

As the Scheme was not approved (by way of poll) by at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are cast at the Court Meeting and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was more than 10% of the votes attaching to all the Scheme Shares held by the Independent Shareholders, the Scheme will not be implemented and has lapsed, and the offer period has ended.

Pursuant to Rule 31.1 of the Takeovers Code, the Offeror and persons acting in concert with it are precluded from announcing another offer for the AREL Shares for a period of 12 months from the date of this announcement, except with the consent of the Executive.

## **ADJOURNMENT OF THE EXTRAORDINARY GENERAL MEETING**

As the Scheme was not approved (by way of poll) by at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are cast at the Court Meeting and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was more than 10% of the votes attaching to all the Scheme Shares held by the Independent Shareholders, the Extraordinary General Meeting was adjourned indefinitely after the conclusion of the Court Meeting on Thursday, 12 September 2019.

### **GENERAL**

As at 5 June 2019 (the commencement date of the offer period) and as at the date of this announcement, the Offeror and persons acting in concert with the Offeror were interested in 36,398 AREL Shares, made up of 4,661 Class A AREL Shares and 31,737 Class B AREL Shares (together representing approximately 86.68% of the issued share capital of AREL).

Neither the Offeror nor any party acting in concert with the Offeror had acquired or agreed to acquire any AREL Shares or any convertible securities, warrants, options or derivatives in respect of the AREL Shares during the offer period.

As at the date of this announcement, none of the Offeror or any person acting in concert with the Offeror had borrowed or lent any AREL Shares, convertible securities, warrants, options or derivatives of AREL, nor any “relevant securities” (as defined in Note 4 to Rule 22 of the Takeovers Code) of AREL.

By order of the board of  
**Melco International  
Development Limited**  
Leung Hoi Wai, Vincent  
*Company Secretary*

By order of the board of  
**Melco Leisure and  
Entertainment Group Limited**  
Chung Yuk Man, Clarence  
*Director*

By order of the board of  
**Aberdeen Restaurant  
Enterprises Limited**  
Evan Andrew Winkler  
*Director*

Hong Kong, 12 September 2019

*As at the date of this announcement, the directors of AREL are:*

Mr. Evan Andrew Winkler  
Mr. Chung Yuk Man, Clarence  
Mr. Leung Hoi Wai, Vincent

*The directors of AREL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and MIDL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Offeror and MIDL) 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 directors of the Offeror are:*

Mr. Ho, Lawrence Yau Lung  
Mr. Evan Andrew Winkler  
Mr. Chung Yuk Man, Clarence

*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 AREL and MIDL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by AREL and MIDL) 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 directors of MIDL are:*

*Executive Directors:*

Mr. Ho, Lawrence Yau Lung  
Mr. Evan Andrew Winkler  
Mr. Chung Yuk Man, Clarence

*Non-executive Directors:*

Mr. Tsui Che Yin, Frank  
Mr. Ng Ching Wo

*Independent Non-executive Directors:*

Mr. Chow Kwong Fai, Edward  
Ms. Karuna Evelyne Shinsho

*The directors of MIDL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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.*