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CIRCLE BROWN LIMITED

*(Incorporated in the BVI with
limited liability)*

**TECHCOMP INSTRUMENT
LIMITED**

*(Incorporated in the BVI with
limited liability)*

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

Financial Adviser to Circle Brown Limited



References are made to (i) the joint announcements issued by Techcomp (Holdings) Limited (“**THL**”), Baodi International Investment Company Ltd (the “**Listco Offeror**”) and Circle Brown Limited (“**Circle Brown**”) 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**”), 1 August 2018 (the “**Fifth Joint Announcement**”) and 14 August 2018 (the “**Sixth Joint Announcement**”, together with the Joint Announcement, the Second Joint Announcement, the Third Joint Announcement, the Fourth Joint Announcement, and Fifth Announcement, collectively hereinafter referred to as the “**Joint Announcements**”); (ii) the circular issued by THL on 29 June 2018 (the “**Circular**”); (iii) the joint announcement issued by THL and Circle Brown on 14 August 2018 in relation to the Privateco Offer; and (iv) the offer document issued by Circle Brown on 21 August 2018 (the “**Privateco Offer Document**”). Unless the context otherwise required, terms used in this joint announcement shall have the same meanings as those defined in the Privateco Offer Document.

DESPATCH OF THE PRIVATECO OFFER DOCUMENT

The Privateco Offer Document containing, among other things, (i) details of the Privateco Offer (including the expected timetable); (ii) a letter from Somerley Capital, together with the relevant forms of acceptance and transfer, has been despatched to the Privateco Shareholders on Tuesday, 21 August 2018 in accordance with the Takeovers Code.

DESPATCH OF THE RESPONSE DOCUMENT

As set out in the Sixth Joint Announcement, as additional time will be required to prepare and finalise the contents of the 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 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 Response Document will be made by Privateco as and when appropriate.

The Privateco Offer commenced for acceptance on Tuesday, 21 August 2018 and the latest time and date for acceptance is at 4:00 p.m. on Tuesday, 18 September 2018 unless the Privateco Offeror revises or extends the Privateco Offer in accordance with the Takeovers Code.

EXPECTED TIMETABLE

Based on the Irrevocable Undertakings (as defined in the letter from Somerley Capital in the Privateco Offer Document), the Privateco Offer is expected to become unconditional in all respects no later than the fifth business day after the despatch of the Privateco Offer Document. Accordingly, the expected timetable set out below assumes that the Privateco Offer will become or be declared unconditional in all respects on or before the 14th day after the despatch date of the Privateco Offer Document. The expected timetable is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the expected timetable. All time and date references contained in this joint announcement and the Privateco Offer Document and the Acceptance Forms refer to Hong Kong and Singapore times and dates.

Despatch date of the Privateco Offer Document
and the accompanying Acceptance Form(s) and
commencement of the Privateco Offer. Tuesday, 21 August 2018

Latest date for the posting of the Response Document
(Note 1) Tuesday, 4 September 2018

Latest time and date for acceptance of the Privateco Offer
(Note 4) 4:00 p.m. on Tuesday,
18 September 2018

Closing date of the Privateco Offer (Note 2) Tuesday, 18 September 2018

Announcement of the results of the Privateco Offer
posted on the Hong Kong Stock Exchange’s
website under THL and the SFC’s website
(with a copy made available on the SGX-ST’s website)
(Note 2) By 7:00 p.m. on Tuesday,
18 September 2018

Announcement of the results of the Privateco Offer
published in the Hong Kong newspapers Wednesday, 19 September 2018

Latest date for posting of remittances for the amounts
due in respect of valid acceptances received under
the Privateco Offer (Notes 3 and 4) Friday, 28 September 2018

Notes:

1. *In accordance with the Takeovers Code, Privateco is required to post the Response Document to Privateco Shareholders within 14 days from the posting of the Privateco Offer document, unless the Executive consents to a later date and Circle Brown agrees to extend the closing date by the number of days in respect of which the delay in the posting of the Response Document is agreed.*
2. *Pursuant to Rule 15.1 of the Takeovers Code, the closing date of the Privateco Offer must fall not less than 28 days after the despatch date of the Privateco Offer Document.*

In order to accept the Privateco Offer, Privateco Shareholders are required to submit the duly completed Acceptance Forms to the HK Transfer Agent or the SG Transfer Agent (as the case may be) on or before 4:00 p.m. on Tuesday, 18 September 2018, unless Circle Brown extends the Privateco Offer in accordance with the Takeovers Code. Pursuant to Rule 15.3 of the Takeovers Code, where a conditional offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptances for not less than 14 days thereafter.

Circle Brown reserves the right to extend the Privateco Offer. If Circle Brown decides to extend the Privateco Offer, an announcement will be made specifying the next closing date or stating that the Privateco Offer will remain open until further notice, in which case at least 14 days' notice in writing will be given to those Independent Privateco Shareholders who have not yet accepted the Privateco Offer before the closing date.

3. *Acceptance of the Privateco Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in Rule 19.2 of the Takeovers Code and/or in the section headed "Right of Withdrawal" in Appendix I to the Privateco Offer Document. Subject to the Privateco Offer having become unconditional, remittances in respect of the cash consideration payable for the Privateco Shares tendered under the Privateco Offer will be posted to the accepting Privateco Shareholder(s) at his/her/its own risk as soon as possible but in any event within seven business days (as defined in the Takeovers Code) following the later of (i) the date on which the Privateco Offer becomes or is declared unconditional in all respects and (ii) the date of receipt by the HK Transfer Agent or the SG Transfer Agent (as the case may be) of a duly completed Acceptance Form.*
4. *If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:*
 - (a) *in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Privateco Offer and the latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Privateco Offer, the latest time for acceptance of the Privateco Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day;*
 - (b) *in force in Hong Kong at any local time between 12:00 noon and 5:00 p.m. on the latest date for acceptance of the Privateco Offer and the latest date for posting of remittances for the amounts due in respect of valid acceptances under the Privateco Offer, the latest time for acceptance of the Privateco Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 5:00 p.m.*

IMPORTANT

THE INDEPENDENT PRIVATECO SHAREHOLDERS ARE STRONGLY ADVISED TO READ THE PRIVATECO OFFER DOCUMENT AND THE ACCOMPANYING ACCEPTANCE FORMS CAREFULLY.

YOUR ATTENTION IS ALSO DRAWN TO THE LETTERS FROM THE PRIVATECO BOARD AND THE INDEPENDENT FINANCIAL ADVISER TO BE CONTAINED IN THE RESPONSE DOCUMENT, WHICH IS EXPECTED TO BE DESPATCHED ON OR BEFORE TUESDAY, 4 SEPTEMBER 2018. PRIVATECO SHAREHOLDERS ARE ENCOURAGED TO READ THE INFORMATION TO BE CONTAINED IN THE RESPONSE DOCUMENT BEFORE DECIDING WHETHER OR NOT TO ACCEPT THE PRIVATECO OFFER.

PRIVATECO SHAREHOLDERS AND/OR POTENTIAL INVESTORS OF THE PRIVATECO ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE PRIVATECO SHARES. CIRCLE BROWN AND THE PRIVATECO REMIND THEIR RESPECTIVE ASSOCIATES OF THE DEALING RESTRICTIONS UNDER THE TAKEOVERS CODE AND TO DISCLOSE THEIR PERMITTED DEALINGS, IF ANY, IN ANY SECURITIES OF THE PRIVATECO.

By the sole director of
Circle Brown Limited
Lo Yat Keung
Director

By the sole director of
Techcomp Instrument Limited
Lo Yat Keung
Director

Hong Kong, 21 August 2018

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 Privateco, its 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 Privateco) 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 Privateco is Mr. Lo Yat Keung.

The sole director of Privateco accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to Circle Brown, its 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 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.

The English text of this joint announcement shall prevail over its Chinese text.