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POWER PORT HOLDINGS LIMITED

*(Incorporated in the BVI
with limited liability)*



TELEFIELD INTERNATIONAL (HOLDINGS) LIMITED

中慧國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1143)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY



KINGSTON SECURITIES

**FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE
ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) IN
TELEFIELD INTERNATIONAL (HOLDINGS) LIMITED
AND**

(2) RESULTS OF THE OFFER

**Financial adviser to
POWER PORT HOLDINGS LIMITED**


KINGSTON CORPORATE FINANCE

**Financial adviser to
TELEFIELD INTERNATIONAL (HOLDINGS) LIMITED**

**VEDA | CAPITAL
智 略 資 本**

CLOSE OF THE OFFER

The Offeror and the Company jointly announced that the Offer was closed at 4:00 p.m. on Wednesday, 4 November 2015 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 4 November 2015, being the latest time and date for acceptance of the Offer, the Offeror received valid acceptances in respect of a total of 22,746,000 Shares under the Offer, representing approximately 5.47% of the entire issued share capital of the Company as at the date of this joint announcement. Immediately following the close of the Offer, the Offeror and parties acting in concert with it were interested in 297,334,000 Shares, representing approximately 71.5% of the entire issued share capital of the Company as at the date of this joint announcement.

PUBLIC FLOAT

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the acceptance Shares, and as at the date of this joint announcement, 114,380,000 Shares, representing approximately 27.51% of the entire issued share capital of the Company, are held by the public (within the meaning of the Listing Rules). Accordingly, the Company is in compliance with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

Reference is made to the composite offer and response document dated 14 October 2015 (the “**Composite Document**”) jointly issued by Telefield International (Holdings) Limited (the “**Company**”) and Power Port Holdings Limited (the “**Offeror**”) in relation to, among other things, the Offer. Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document unless the context herein requires otherwise.

CLOSE OF THE OFFER

The Offeror and the Company jointly announced that the Offer was closed at 4:00 p.m. on Wednesday, 4 November 2015 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 4 November 2015, being the latest time and date for acceptance of the Offer, the Offeror received valid acceptances in respect of a total of 22,746,000 Shares under the Offer, representing approximately 5.47% of the entire issued share capital of the Company as at the date of this joint announcement.

SHAREHOLDING OF THE COMPANY

Immediately prior to the entering into of the Share Sale Agreement and the commencement of the Offer Period, the Offeror and the parties acting in concert with it did not hold, control or have direction over any Shares or any rights over the Shares. As a result of the Share Sale Completion which took place on 7 October 2015, the Offeror and parties acting in concert with it acquired 274,588,000 Shares (representing approximately 66.03% of the issued share capital of the Company as at the date of this joint announcement) during the Offer Period.

Taking into account the valid acceptances in respect of 22,746,000 Shares under the Offer (representing approximately 5.47% of the issued share capital of the Company as at the date of this joint announcement), the Offeror and its parties acting in concert are interested in 297,334,000 Shares (representing approximately 71.50% of the issued share capital of the Company as at the date of this joint announcement) upon the close of the Offer.

Save for the acquisition of Sale Shares under the Share Sale Agreement and the 22,746,000 Shares (representing approximately 5.47% of the issued share capital of the Company as at the date of this joint announcement) acquired pursuant to valid acceptances under the Offer as detailed in this joint announcement, the Offeror and parties acting in concert with it did not acquire or agree to acquire any Shares or any rights over the Shares during the Offer Period. Further, none of the Offeror or any parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately upon the Share Sale Completion; and (ii) immediately after the close of the Offer and as at the date of this joint announcement:

	(i) Immediately following the Share Sale Completion		(ii) Immediately after the close of the Offer and as the date of this joint announcement	
	<i>No. of Shares</i>	<i>Approximately %</i>	<i>No. of Shares</i>	<i>Approximately %</i>
Mr. Lee Kai Bon (<i>Note 1</i>)	2,114,000	0.51	–	0.00
Mr. Ng Kim Yuen (<i>Note 1</i>)	2,640,000	0.63	–	0.00
Mr. Poon Ka Lee Barry (<i>Note 1</i>)	4,657,140	1.12	4,117,140	0.99
Ms. Fok Pui Yin (<i>Note 1</i>)	1,950,000	0.47	–	0.00
The Offeror and parties acting in concert with it	274,588,000	66.03	297,334,000	71.50
Public Shareholders	129,882,000	31.24	114,380,000	27.51
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Total	415,831,140	100.00	415,831,140	100.00
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Notes:

1. Mr. Lee Kai Bon, Mr. Ng Kim Yuen, Mr. Poon Ka Lee Barry and Ms. Fok Pui Yin are the executive Directors.
2. The above percentages are subject to rounding and may not add up to 100%.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of the acceptance of the Offer) payable for the Shares tendered under the Offer have been, or will be despatched (as the case may be) to the accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt of the duly completed Form of Acceptance and all the relevant documents of title by the Registrar to render such acceptance complete and valid in accordance with the Takeovers Code.

PUBLIC FLOAT

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the acceptance Shares, and as at the date of this joint announcement, 114,380,000 Shares, representing approximately 27.51% of the entire issued share capital of the Company, are held by the public (within the meaning of the Listing Rules). Accordingly, the Company is in compliance with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of directors
Power Port Holdings Limited

Yang Zhihui
Director

By Order of the Board
**TELEFIELD INTERNATIONAL
(HOLDINGS) LIMITED**
Cheng Han Ngok Steve
Chairman

Hong Kong, 4 November 2015

As at the date of this joint announcement, Mr. Yang Zhihui is the sole director of the Offeror.

As at the date of this joint announcement, the executive Directors are Cheng Han Ngok Steve, Poon Ka Lee Barry, Ng Kim Yuen, Fok Pui Yin and Lee Kai Bon, and the independent non-executive Directors are Au-Yang Cheong Yan Peter, Kwan Pun Fong Vincent and Xue Quan.

The sole director of the Offeror accepts 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 his 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 in this joint announcement misleading.

All the 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 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.