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**Ms. Cheng Hei Yu**



Interactive Entertainment China Cultural Technology Investments Limited

互娛中國文化科技投資有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 8081)

## **JOINT ANNOUNCEMENT**

# **COMPLETION OF SALE AND PURCHASE OF SHARES IN INTERACTIVE ENTERTAINMENT CHINA CULTURAL TECHNOLOGY INVESTMENTS LIMITED; AND MANDATORY CONDITIONAL CASH OFFERS BY FERRAN SECURITIES LIMITED FOR AND ON BEHALF OF MS. CHENG HEI YU TO ACQUIRE ALL THE ISSUED SHARES AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF INTERACTIVE ENTERTAINMENT CHINA CULTURAL TECHNOLOGY INVESTMENTS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY MS. CHENG HEI YU AND PARTIES ACTING IN CONCERT WITH HER)**

**Financial Adviser to the Offeror**

**AMASSE CAPITAL**  
**寶 積 資 本**

Reference is made to the joint announcement dated 6 April 2018 (the “**Joint Announcement**”) jointly issued by Interactive Entertainment China Cultural Technology Investments Limited (the “**Company**”) and Ms. Cheng Hei Yu (the “**Offeror**”) in relation to, among other things, the sale and purchase of the Sale Shares and the possible mandatory conditional cash offers by Ferran Securities Limited for and on behalf of the Offeror to acquire all the issued Shares and to cancel all outstanding Share Options of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with her). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

## **COMPLETION OF SALE AND PURCHASE OF THE SALE SHARES**

The Offeror and the Company (as informed by Fastek) are pleased to announce that Completion took place on 15 June 2018. Pursuant to the Agreement, the Offeror acquired 1,422,572,191 Sale Shares, representing approximately 26.66% of the total number of issued Shares as at the date of this joint announcement, at the Consideration of HK\$66,860,892, representing approximately HK\$0.047 per Share.

## **MANDATORY CONDITIONAL CASH OFFERS**

Immediately after Completion, the Offeror and her Concert Parties are interested in an aggregate of 2,338,902,191 Shares, representing approximately 43.83% of the total number of issued Shares as at the date of this joint announcement. Accordingly, the Offeror and her Concert Parties are required to make a mandatory conditional cash offer to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and her Concert Parties) pursuant to Rule 26.1 of the Takeovers Code. Pursuant to Rule 13.5 of the Takeovers Code, the Option Offer is also made to cancel all the outstanding Share Options. Ferran Securities will, for and on behalf of the Offeror, make the Share Offer to acquire all the Offer Shares and the Option Offer to cancel all outstanding Share Options on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Offeror and the Company intend to combine the offer document and the offeree board circular into the Composite Document which contains, amongst others, details of the Offers, accompanied by the relevant forms of acceptance, and incorporating the recommendation from the Independent Board Committee and the letter from the Independent Financial Adviser in respect of the Offers. The Composite Document is expected to be despatched to the Shareholders and the Optionholders on or before 22 June 2018.

**WARNING: THE SHARE OFFER IS SUBJECT TO THE SATISFACTION OF THE CONDITION, AND THE OPTION OFFER IS SUBJECT TO, AND CONDITIONAL UPON, THE SHARE OFFER BECOMING OR BEING DECLARED UNCONDITIONAL IN ALL RESPECTS. ACCORDINGLY, THE OFFERS MAY OR MAY NOT BECOME UNCONDITIONAL. SHAREHOLDERS, OPTIONHOLDERS, AND/OR POTENTIAL INVESTORS OF THE COMPANY SHOULD THEREFORE EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.**

**Ms. Cheng Hei Yu**

By order of the board of  
**Interactive Entertainment China Cultural  
Technology Investments Limited**  
**Hung Kenneth**  
*Executive Director*

Hong Kong, 15 June 2018

*As at the date of this joint announcement, the Board comprises (i) two executive directors, namely Mr. Zhang Xiongfeng and Mr. Hung Kenneth; and (ii) three independent non-executive directors, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Offeror and her Concert Parties) contained in this joint announcement 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) 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.*

*The Offeror accepts full responsibility for the accuracy of the information (other than those relating to the Group) contained in this joint announcement and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) 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.*

*This joint announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.iechina.com.hk>.*