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**SUPER-RICH FINANCE LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*



**南聯實業有限公司**

**WINSOR INDUSTRIAL CORPORATION LTD.**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 98)**

## **JOINT ANNOUNCEMENT**

### **PROPOSED PRIVATISATION OF WINSOR INDUSTRIAL CORPORATION, LIMITED BY SUPER-RICH FINANCE LIMITED BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 166 OF THE COMPANIES ORDINANCE)**

**AND**

### **WITHDRAWAL OF LISTING**

### **RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING AND RESUMPTION OF TRADING**

**Financial adviser to  
Super-Rich Finance Limited**



**CIMB-GK Securities (HK) Limited**

**Independent financial adviser to  
Winsor Industrial Corporation, Limited**



**Quam Capital Limited**

#### **Results of Court Meeting and Extraordinary General Meeting**

The Scheme was duly approved by the Scheme Shareholders at the Court Meeting and the special resolution proposed at the Extraordinary General Meeting was also duly approved by the Shareholders. Both meetings were duly convened and held on Monday, 13 November 2006.

#### **Resumption of trading**

At the request of Winsor, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on Monday, 13 November 2006, pending the release of this announcement. An application has been submitted to the Stock Exchange requesting for the resumption of trading in the Shares with effect from 9:30 a.m. on Tuesday, 14 November 2006.

**Shareholders and potential investors are reminded that the Proposal is subject to a number of conditions being fulfilled or waived, as applicable, and therefore may or may not become effective. Details of these conditions are set out in the Scheme Document.**

Reference is made to the joint announcement of Super-Rich and Winsor dated 4 September 2006 and the Scheme Document dated 20 October 2006 despatched by Winsor to its Shareholders in relation to the Proposal. Terms defined in the Scheme Document have the same meanings when used in this announcement.

## **RESULT OF THE COURT MEETING**

At the Court Meeting duly convened and held on 13 November 2006, a total number of 49 Scheme Shareholders representing 34,149,058 Scheme Shares (representing approximately 13.15% of the existing issued share capital of Winsor and approximately 50.92% of the total number of Scheme Shares) attended and voted in person or by proxy on a poll, of which:

- (i) 48 Scheme Shareholders representing 34,144,058 Scheme Shares (representing approximately 99.99% of the Scheme Shares voted and approximately 50.91% of the total number of Scheme Shares) voted in favour of the Scheme; and
- (ii) 1 Scheme Shareholder representing 5,000 Scheme Shares (representing approximately 0.01% of the Scheme Shares voted and approximately 0.01% of the total number of Scheme Shares) voted against the Scheme.

Accordingly, the Scheme was duly approved (by way of poll) in compliance with Section 166 of the Companies Ordinance and Rule 2.10 of the Takeovers Code by a majority in number of the Scheme Shareholders representing not less than three-fourths in value of those Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting and the Scheme was not disapproved by Scheme Shareholders present and voting in person or by proxy at the Court Meeting holding more than 10% of the votes attaching to the Scheme Shares held by all the Scheme Shareholders.

## **RESULT OF THE EXTRAORDINARY GENERAL MEETING**

At the Extraordinary General Meeting duly convened and held on 13 November 2006, a total of 239,100,023 Shares (representing approximately 92.07% of the existing issued share capital of Winsor) were voted either in person or by proxy on a poll, of which:

- (i) 239,025,322 Shares (representing approximately 99.97% of the Shares voted) were voted in favour of the special resolution proposed at the Extraordinary General Meeting; and
- (ii) 74,701 Shares (representing approximately 0.03% of the Shares voted) were voted against the special resolution proposed at the Extraordinary General Meeting.

Accordingly, the special resolution proposed at the Extraordinary General Meeting to give effect to the Scheme (including the cancellation of all the Scheme Shares and the reduction of the authorised and issued share capital of Winsor) was duly passed by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting in person or by proxy at the Extraordinary General Meeting.

## **CURRENT STATUS OF THE CONDITIONS OF THE SCHEME**

The Scheme will become effective subject to the fulfilment or waiver (as applicable) of conditions (iii) to (vii) set out in the section headed "Conditions of the Proposal" in the Explanatory Statement on pages 35 and 36 of the Scheme Document. The Winsor Directors intend that the listing of the Shares on the Stock Exchange will be withdrawn if the Scheme is sanctioned by the High Court and implemented but will be maintained in the event that the Scheme lapses.

## **LATEST TIME FOR LODGING TRANSFERS OF SCHEME SHARES**

All transfers of Scheme Shares must be lodged with Computershare Hong Kong Investor Services Limited, the share registrar and share transfer office of Winsor, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Monday, 18 December 2006 in order to qualify for entitlements under the Scheme.

## EFFECTIVE DATE OF THE SCHEME

The Scheme is expected to become effective on Tuesday, 19 December 2006. Shareholders will be notified of the exact date on which the Scheme becomes effective by further press announcements. The Scheme will lapse if it does not become effective on or before Wednesday, 28 February 2007 (or such other date as Super-Rich and Winsor may agree or as the High Court may direct) and Shareholders will be notified by press announcement accordingly.

## EXPECTED TIMETABLE

Shareholders should note that the expected timetable for the Proposal is as follows:

*Hong Kong time (2006)*

High Court hearing of the petition to sanction the Scheme .....	Tuesday, 12 December
Press announcement of the results of hearing of the petition to sanction the Scheme in The Standard and Hong Kong Economic Times .....	Wednesday, 13 December
Last day for trading in the Shares .....	Wednesday, 13 December
Latest time for lodging transfers of Scheme Shares to qualify for entitlements under the Scheme .....	4:00 p.m. on Monday, 18 December
Scheme Record Date .....	Tuesday, 19 December
Effective Date ( <i>Note 1</i> ) .....	Tuesday, 19 December
Press announcement of Effective Date and withdrawal of listing of the Shares on the Stock Exchange in The Standard and Hong Kong Economic Times .....	Wednesday, 20 December
Withdrawal of the listing of the Shares on the Stock Exchange becomes effective ( <i>Note 2</i> ) .....	9:30 a.m. on Wednesday, 20 December
Cheques for cash payment of the Cancellation Price under the Scheme to be despatched on or before .....	Wednesday, 27 December

**Shareholders should note that the above timetable, which is mainly dependent on the availability of the dates for the High Court to hear the proceedings for the sanction of the Scheme, is subject to change. Further announcements will be made in the event that there is any change to the timetable.**

### *Notes:*

1. The Scheme shall become effective upon all the conditions set out in the section headed "Conditions of the Proposal" in the Explanatory Statement on pages 35 and 36 of the Scheme Document being fulfilled or waived (as the case may be).
2. It is expected that the listing of the Shares on the Stock Exchange will be withdrawn on or before 20 December 2006, being the first trading day after the Effective Date.

## SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

At the request of Winsor, trading in the Shares was suspended with effect from 9:30 a.m. on Monday, 13 November 2006, pending the release of this announcement. An application has been submitted to the Stock Exchange requesting for the resumption of trading in the Shares with effect from 9:30 a.m. on Tuesday, 14 November 2006.

By order of the board  
**Super-Rich Finance Limited**  
**Chow Wai Wai, John**  
*Director*

By order of the board  
**Winsor Industrial Corporation, Limited**  
**Lam Woon Bun**  
*Director and Company Secretary*

Hong Kong, 13 November 2006

*As at the date of this announcement, the Winsor Board comprises Messrs. Chou Wen Hsien, OBE, JP, Chow Chung Kai, OBE, JP, Chow Wai Wai, John, Chow Ming Shan, Tang Hung Yuan, Lam Woon Bun, Tang Ming Chien, Manning, Lord Michael Graham Ruddock Sandberg, CBE, Yue Kwok Hung, Justin, MBE, Ho Fook Hong, Ferdinand and Yeung Lai Woo.*

*All the Super-Rich Directors and Winsor Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief, 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.*

Please also refer to the published version of this announcement in The Standard.