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## **NANYANG HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 212)**

**CONDITIONAL CASH OFFER BY  
PLATINUM SECURITIES COMPANY LIMITED  
ON BEHALF OF NANYANG HOLDINGS LIMITED  
TO REPURCHASE UP TO 8,225,560 SHARES AT HK\$33 PER SHARE  
AND  
APPLICATION FOR WHITEWASH WAIVER  
POLL RESULTS OF THE SPECIAL GENERAL MEETING  
AND  
FULFILLMENT OF CONDITIONS OF THE OFFER**

**Financial adviser to the Company**



**Independent financial adviser to the Independent Board Committee  
and the Independent Shareholders**



The Board is pleased to announce that the Ordinary Resolution set out in the notice of the SGM to approve the Offer and the Whitewash Waiver was duly passed by the Independent Shareholders by way of poll at the SGM held on 19 September 2014.

As all the Conditions have been fulfilled, the Offer has become unconditional on 19 September 2014 and will remain open for acceptance until 4:00 p.m. (Hong Kong time) on Friday, 3 October 2014.

Platinum Broking Company Limited will replace Soo Pei Shao & Co. Ltd. as the designated broker to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks from the completion of the Offer to enable odd lot Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 500 Shares. Odd lot Shareholders should note that the matching of odd lots is not guaranteed.

**Independent Shareholders should note that their voting decisions on the Ordinary Resolution proposed at the SGM approving the Offer and the Whitewash Waiver shall not affect their decisions as to whether to accept the Offer or not. Shareholders are advised to consult with their professional advisers when in doubt.**

References are made to the Offer Document in connection with the Offer and the Whitewash Waiver, the notice of the SGM issued by the Company on 29 August 2014 and the announcement of the Company dated 12 September 2014. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Offer Document.

## **POLL RESULTS OF THE SGM**

The Board is pleased to announce that the ordinary resolution set out in the notice of the SGM to approve the Offer and the Whitewash Waiver (the “**Ordinary Resolution**”) was duly passed by the Independent Shareholders by way of poll at the SGM held on 19 September 2014.

As at the date of the SGM, there were a total of 41,127,799 Shares in issue. The number of Shares entitling the Independent Shareholders to attend and vote for or against the Ordinary Resolution at the SGM was 22,425,855 Shares. Members of the Yung Family and parties acting in concert with any of them and Mr. Rudolf Bischof, holding an aggregate of 18,701,944 Shares, abstained from voting on the Ordinary Resolution at the SGM. Independent Shareholders holding an aggregate of 6,997,807 Shares, representing approximately 17.01% of the issued Shares, voted either in person or by proxy at the SGM.

Computershare Hong Kong Investor Services Limited, the Registrar, acted as the scrutineer for the purpose of vote-taking at the SGM. The poll results in respect of the Ordinary Resolution were as follows:

<b>Ordinary Resolution</b>	<b>Number of votes (Approximate %)</b>	
	<b>For</b>	<b>Against</b>
To approve the resolution in respect of the Offer and the Whitewash Waiver as set out in the notice of the SGM.	5,024,579 (71.80%)	1,973,228 (28.20%)

*Note:* Please refer to the “Notice of the SGM” contained in the Offer Document for the full version of the Ordinary Resolution.

As more than 50% of the votes were cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed by the Independent Shareholders by way of poll at the SGM.

## WHITEWASH WAIVER

With the Whitewash Waiver having been approved by the Independent Shareholders at the SGM and granted by the Executive, the Yung Family and parties acting in concert with any of them will not be obliged to make a general offer for all the Shares not already owned by them under Rule 26.1 of the Takeovers Code upon completion of the Offer.

## FULFILLMENT OF THE CONDITIONS OF THE OFFER

As disclosed in the Offer Document, the Offer is subject to the Conditions being fulfilled in full. As all the Conditions have been fulfilled, the Offer has become unconditional on 19 September 2014 and is open for acceptance until 4:00 p.m. (Hong Kong time) on Friday, 3 October 2014.

## SHAREHOLDING STRUCTURE

The table below shows the Company's existing shareholding structure and the shareholding structure assuming that (i) the Qualifying Shareholders will accept the Offer in full (taking into account the fact that each member of the Yung Family has irrevocably undertaken to the Company that he will not, and will procure that the holders of Shares in which they are interested will not, accept the Offer); and (ii) no additional Shares will be issued from the date of this announcement until completion of the Offer:

Name of Shareholders	As at the Date of this Announcement		Immediately after Completion of the Offer	
	Number of Shares	Approx. %	Number of Shares	Approx. %
<b>Yung Family (and parties acting in concert with any of them)</b>				
Mr. H C Yung ( <i>Notes 1 and 2</i> )	16,231,944	39.47	16,231,944	49.33
Mr. Lincoln Yung ( <i>Notes 1 and 3</i> )	2,250,000	5.47	2,250,000	6.84
Mr. John Yung ( <i>Notes 1 and 4</i> )	70,000	0.17	70,000	0.22
<b>Sub-total</b>	<b>18,551,944</b>	<b>45.11</b>	<b>18,551,944</b>	<b>56.39</b>
Mr. Rudolf Bischof ( <i>Notes 1 and 5</i> )	150,000	0.36	95,348	0.29
<b>Sub-total</b>	<b>18,701,944</b>	<b>45.47</b>	<b>18,647,292</b>	<b>56.68</b>
Public Shareholders	22,425,855	54.53	14,254,947	43.32
<b>Total</b>	<b><u>41,127,799</u></b>	<b><u>100.00</u></b>	<b><u>32,902,239</u></b>	<b><u>100.00</u></b>

*Notes:*

1. Mr. H C Yung, Mr. Lincoln Yung, Mr. John Yung and Mr. Rudolf Bischof are Directors.
2. Included in such interest in the Shares are 30,000 Shares held by the spouse of Mr. H C Yung and 5,500,000 Shares held by Tankard Shipping Co. Inc. which is a company wholly-owned by Mr. H C Yung. Mr. H C Yung is deemed to be interested in such Shares under the provisions of Part XV of the SFO.
3. Included in such interest in the Shares are 10,000 Shares held by the spouse of Mr. Lincoln Yung, and Mr. Lincoln Yung is deemed to be interested in such Shares under the provisions of Part XV of the SFO.
4. Included in such interest in the Shares are 37,000 Shares held by the spouse of Mr. John Yung, and Mr. John Yung is deemed to be interested in such Shares under the provisions of Part XV of the SFO.
5. The above table assumes that Mr. Rudolf Bischof will tender all Shares held by him and the Shares tendered by the Accepting Shareholders are accepted and allocated in accordance with their respective Assured Entitlements and the formula under the paragraph headed “Terms and Conditions of the Offer — 6. Assured Entitlements and Excess Tenders” in Appendix I to the Offer Document.

### **ODD LOTS ARRANGEMENT**

Platinum Broking Company Limited, whose address is at 21/F LHT Tower, 31 Queen’s Road Central, Hong Kong (contact persons: Mr. Terry Fu and Mr. Zac Jiang; telephone numbers: (852) 2841 7989 and (852) 2841 7010), will replace Soo Pei Shao & Co. Ltd. as the designated broker to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks from the completion of the Offer to enable odd lot Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 500 Shares. Odd lot Shareholders should note that the matching of odd lots is not guaranteed.

**Independent Shareholders should note that their voting decisions on the Ordinary Resolution proposed at the SGM approving the Offer and the Whitewash Waiver shall not affect their decisions as to whether to accept the Offer or not. Shareholders are advised to consult with their professional advisers when in doubt.**

By Order of the Board  
**Nanyang Holdings Limited**  
**Rudolf Bischof**  
*Chairman*

Hong Kong, 19 September 2014

As at the date of this announcement, the Board comprises seven Directors as follows:

*Executive Directors:*

Hung Ching Yung, JP (*Managing Director*)  
Lincoln C. K. Yung, JP, FHKIB  
(*Deputy Managing Director*)  
Jennie Chen (*Financial Controller*)

*Independent Non-Executive Directors:*

Rudolf Bischof (*Chairman*)  
James J. Bertram  
Robert T. T. Sze

*Non-Executive Director:*

John Con-sing Yung

*The Directors 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 contained in this announcement misleading.*