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The Wharf (Holdings) Limited
(Incorporated in Hong Kong with limited liability)
(*Stock Code: 4*)

i-CABLE Communications Limited
(Incorporated in Hong Kong with limited liability)
(*Stock Code: 1097*)

JOINT ANNOUNCEMENT

This announcement is made by i-CABLE Communications Limited (“**i-CABLE**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (“**Takeovers Code**”). This is a voluntary announcement of The Wharf (Holdings) Limited (“**Wharf**”).

The board of directors of Wharf (“**Board of Wharf**”) wishes to update its shareholders that the strategic review in relation to its Communication, Media & Entertainment (“**CME**”) segment, as mentioned in its 2015 annual results announcement dated 9 March 2016 (the “**Strategic Review**”) is in progress. The CME segment is operated under its wholly-owned subsidiary, Wharf Communications Limited (“**WCL**”), and includes primarily Wharf T&T Limited, WCL’s wholly-owned subsidiary, and i-CABLE.

As at the date of this announcement, Wharf, through WCL, holds 1,485,259,171 shares in i-CABLE, representing approximately 73.8% of the total issued share capital of i-CABLE.

As at the date of this announcement, pursuant to the Strategic Review, Wharf has received a number of preliminary proposals in relation to its CME business from independent third parties who are not connected with any of Wharf, i-CABLE, their respective directors, chief executives, substantial shareholders, subsidiaries and associates. Some of these preliminary proposals include the possibility of a direct or indirect acquisition of interests in i-CABLE, which, if accepted and implemented, may result in a mandatory general offer for the shares of i-CABLE under Rule 26.1 of the Takeovers Code. Wharf intends to engage in exploratory discussions with the relevant third parties to clarify their preliminary proposals. Wharf has not formed any view about any of these preliminary proposals and has therefore not reached any commitment nor entered into any agreements in relation to any acquisition with any such independent third party.

The Board of Wharf wishes to emphasize that, as at the date of this announcement, the Strategic Review is still in progress. No conclusion has been reached in relation to the outcome of the Strategic Review. In particular, there is no certainty that the outcome of the Strategic Review will necessarily result in an acquisition of interests in the CME business, and even if ultimately an acquisition of interests in the CME business were implemented, it may or may not include the interests in i-CABLE.

Shareholders and other investors of Wharf and i-CABLE are advised to exercise caution when dealing in the securities of Wharf and i-CABLE.

This announcement is made by order of the Board of Wharf and the board of directors of i-CABLE. The Directors of Wharf collectively and individually accept full responsibility for the accuracy of information in relation to Wharf in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts in relation to Wharf not contained in this announcement, the omission of which would make any statement in this announcement misleading, and the Directors of i-CABLE collectively and individually accept full responsibility for the accuracy of information in relation to i-CABLE in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts in relation to i-CABLE not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In accordance with Rule 3.7 of the Takeovers Code, monthly announcements will be made by i-CABLE until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by Wharf and/or i-CABLE as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

In accordance with Rule 3.8 of the Takeovers Code, associates (including persons holding 5% or more of a class of relevant securities of i-CABLE) of i-CABLE are hereby reminded to disclose their dealings in the securities of i-CABLE pursuant to the requirements of the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, the relevant securities (as defined in Note 4 to Rule 22 of Takeovers Code) issued by i-CABLE comprised 2,011,512,400 shares in issue as at the date of this announcement.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules.

However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries.

Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.’’

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of i-CABLE.

By order of the directors of
The Wharf (Holdings) Limited
Kevin C. Y. Hui
Company Secretary

By order of the directors of
i-CABLE Communications Limited
Kevin C. Y. Hui
Company Secretary

Hong Kong, 5 July 2016

As at the date of this announcement, the board of directors of The Wharf (Holdings) Limited comprises Mr. Stephen T. H. Ng, Mr. Andrew O. K. Chow, Ms. Doreen Y. F. Lee, Mr. Paul Y. C. Tsui, Ms. Y. T. Leng and Mr. K. P. Chan, together with six Independent Non-executive Directors, namely, Mr. Alexander S. K. Au, Professor Edward K. Y. Chen, Hon. Vincent K. Fang, Mr. Hans Michael Jebsen, Mr. David Muir Turnbull and Professor E. K. Yeoh.

As at the date of this announcement, the board of directors of i-CABLE Communications Limited comprises Mr. Stephen T. H. Ng, Mr. William J. H. Kwan and Mr. Paul Y. C. Tsui, together with four Independent Non-executive Directors, namely, Mr. Herman S. M. Hu, Mr. Roger K. H. Luk, Mr. Sherman S. M. Tang and Mr. Patrick Y. W. Wu.