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**UNIS TECHNOLOGY STRATEGY
INVESTMENT LIMITED**

紫光科技戰略投資有限公司

(Incorporated in Hong Kong with limited liability)

**SUN EAST TECHNOLOGY
(HOLDINGS) LIMITED**

日東科技(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 365)

JOINT ANNOUNCEMENT

**CLOSE AND RESULTS OF
THE UNCONDITIONAL MANDATORY CASH OFFER BY
QUAM SECURITIES COMPANY LIMITED**



**FOR AND ON BEHALF OF
UNIS TECHNOLOGY STRATEGY INVESTMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN
THE EXCLUDED SHARES) OF
SUN EAST TECHNOLOGY (HOLDINGS) LIMITED
AND
CHANGE OF DIRECTORS**

Financial Adviser to the Offeror



**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



VMS Securities Limited

CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCE

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Friday, 26 August 2016; and was not revised or further extended by the Offeror.

As at 4:00 p.m. on Friday, 26 August 2016, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 294,659,420 Accepted Shares, representing approximately 20.25% of the total number of Shares in issue and voting rights of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

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

The latest date for posting of remittances for the cash consideration due in respect of valid acceptances received under the Offer is Tuesday, 6 September 2016.

WAIVER OF PUBLIC FLOAT REQUIREMENT

As valid acceptances of the Offer in respect of 294,659,420 Shares (representing approximately 20.25% of the total number of Shares in issue as at the date of this joint announcement and approximately 67.72% of the Shares subject to the Offer) have been received, 340,473,412 Shares, representing approximately 23.40% of the issued share capital of the Company as at the date of this joint announcement, are held by the public. Accordingly, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

The Company will apply to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. As disclosed in the Composite Document issued by the Offeror and the Company, the Offeror may take such steps as are necessary to restore the public float of the Company so as to comply with the applicable requirements of the Listing Rules, which may include placing down or disposing of part of its interest in the Company. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

CHANGE OF DIRECTORS

The Board is pleased to announce that with effect immediately after the close of Offer on Friday, 26 August 2016:

- (1) Mr. Zhang Yonghong (張永紅) has been appointed as an executive Director;
- (2) Mr. But Tin Hing has resigned as an executive Director;

(3) Mr. Leung Cheong has resigned as an executive Director; and

(4) Mr. Leung Kuen, Ivan has resigned as an executive Director.

Each of Mr. But Tin Hing, Mr. Leung Cheong and Mr. Leung Kuen, Ivan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the Shareholders.

References are made to (i) the Composite Document dated 2 June 2016 issued by the Offeror and the Company (the “**Composite Document**”); (ii) the joint announcement dated 15 June 2016 issued by the Offeror and the Company in relation to the extension of the Offer Period; (iii) the joint announcement dated 23 June 2016 issued by the Offeror and the Company in relation to the extension of the Offer Period and the level of acceptance of the Offer on the First Closing Date; and (iv) the Supplemental Document dated 12 August 2016 in relation to, among others, the financial results of the Group for the financial year ended 31 March 2016 (the “**Supplemental Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Supplemental Document.

CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCE

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Friday, 26 August 2016, being the Revised Closing Date; and was not revised or further extended by the Offeror.

As at 4:00 p.m. on Friday, 26 August 2016, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 294,659,420 Offer Shares under the Offer (the “**Accepted Shares**”), representing approximately 20.25% of the total number of Shares in issue and voting rights of the Company as at the date of this joint announcement. For the avoidance of doubt, the acceptances of the Offer in respect of 184,323,472 Acceptance Shares, representing approximately 12.67% of the issued capital of the Company as at the date of this joint announcement, under the Irrevocable Undertaking have been received.

Shareholding of the Company

Immediately prior to the commencement of the Offer Period on 10 December 2015, none of the Offeror nor the parties acting in concert with it held, controlled or directed any Shares or rights over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Codes).

Quam Capital is the financial adviser to the Offeror and Quam Securities has made the Offer on behalf of the Offeror. Quam Capital and Quam Securities are presumed to be parties acting in concert with the Offeror under the Takeovers Code. Taking into account the dealings by discretionary accounts managed by Quam Securities as disclosed in the Supplemental Document, the shareholding interests of the Offeror and parties acting in concert with it (including the discretionary accounts managed by Quam Securities) were 248,000 Shares as at 14 February 2016 (being the date of the First Joint Announcement made pursuant to Rule 3.5 of the Takeovers Code), representing approximately 0.05% of the issued share capital of the Company on that date; and the shareholding interests of the Offeror and parties acting in concert with it (including the discretionary accounts managed by Quam Securities) were 730,248,000 Shares immediately following UNISTECH Completion, representing approximately 50.19% of the issued share capital of the Company as at the date of UNISTECH Completion.

Up to the close of the Offer, the discretionary accounts managed by Quam Securities have tendered acceptances of the Offer in relation to all of the 248,000 Shares held by the discretionary accounts.

Save for the UNISTECH Subscription Shares, the Convertible Bonds, the acceptances of the Offer and Shares held by discretionary accounts managed by Quam Securities as described above, none of the Offeror and parties acting in concert with it and their respective directors have acquired or agreed to acquire any Shares or rights over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) during the Offer Period. None of the Offeror nor the parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Immediately after the close of the Offer and as at the date of this joint announcement, the Company has 1,455,000,000 Shares in issue and none of the Convertible Bonds has been converted into Conversion Shares. Taking into account (i) 294,659,420 Accepted Shares acquired pursuant to valid acceptances under the Offer (subject to the due registration by the Registrar of the transfer of the Accepted Shares), representing approximately 20.25% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) 730,000,000 UNISTECH Subscription Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 1,024,659,420 Shares, representing approximately 70.42% of the total issued share capital of the Company as at the date of this joint announcement. Save for the UNISTECH Subscription Shares, the Convertible Bonds (none of which have been converted into Conversion Shares as at the date of this joint announcement) and the acceptances of the Offer, none of the Offeror and parties acting in concert with it and their respective directors owns any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) as at the date of the Composite Document; (ii) as at 9 August 2016, being the Latest Practicable Date of the Supplemental Document; (iii) immediately after the close of the Offer and as at the date of this joint announcement (subject to the due registration by the Registrar of the transfer of the Accepted Shares); and (iv) immediately after the close of the Offer and upon conversion in full of the Convertible Bonds (subject to the due registration by the Registrar of the transfer of the Accepted Shares).

	As at the date of the Composite Document		As at 9 August 2016, being the Latest Practicable Date of the Supplemental Document		Immediately after the close of the Offer and as at the date of this joint announcement (subject to the due registration by the Registrar of the transfer of the Accepted Shares)		Immediately after the close of the Offer and upon conversion in full of the Convertible Bonds (subject to the due registration by the Registrar of the transfer of the Accepted Shares) (Note 1)	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
	The Offeror and its concert parties	730,248,000	50.19%	988,180,970	67.92%	1,024,659,420	70.42%	1,394,659,420
Mind Seekers (Note 2)	220,605,840	15.16%	44,121,168	3.03%	44,121,168	3.03%	44,121,168	2.42%
Mr. But (Note 3)	45,746,000	3.14%	45,746,000	3.14%	45,746,000	3.14%	45,746,000	2.51%
Mr. But Tin Hing	1,050,000	0.07%	-	-	-	-	-	-
Mr. Leung Cheong	2,252,280	0.15%	-	-	-	-	-	-
Mr. Leung Kuen, Ivan	4,536,520	0.31%	-	-	-	-	-	-
Reach General	100,000,000	6.87%	100,000,000	6.87%	100,000,000	6.87%	100,000,000	5.48%
Chen Ping	100,000,000	6.87%	100,000,000	6.87%	100,000,000	6.87%	100,000,000	5.48%
Other public shareholders	250,561,360	17.22%	176,951,862	12.16%	140,473,412	9.65%	140,473,412	7.70%
Total	1,455,000,000	100%	1,455,000,000	100%	1,455,000,000	100%	1,825,000,000	100%

Note 1: This scenario is shown for illustrative purposes only. Conversion of any Convertible Bonds will be limited by the Company being able to comply with the minimum public float requirement under the Listing Rules immediately after Conversion.

Note 2: As at the date of the Composite Document, the entire issued share capital of Mind Seekers was beneficially owned by Mr. But Tin Hing, Mr. But, Mr. Leung Cheong and Mr. Leung Kuen, Ivan, as to 50%, 20%, 20% and 10%, respectively. After the acceptance of the Offer by the Accepting Shareholders and Mind Seekers in accordance with each of their respective Irrevocable Undertakings, Mind Seekers repurchased its shares from Mr. But Tin Hing, Mr. Leung Cheong and Mr. Leung Kuen, Ivan on 20 July 2016 (the “Share Repurchase”). After the Share Repurchase, Mr. But becomes the sole shareholder of Mind Seekers.

Note 3: Mr. But is a director of the Company. He is the beneficial owner of 39,525,200 Shares. He is the beneficial owner of 50% of the issued shares in Sun East Group Limited (which holds 3,796,000 Shares) and 100% of the issued shares in Sum Win Management Corp. (which holds 2,424,800 Shares). As at the date of this joint announcement, Mr. But is also the beneficial owner of 100% of the issued shares in Mind Seekers (which holds 44,121,168 Shares). Therefore, he is deemed, or taken to be interested in 89,867,168 Shares for the purposes of the SFO.

Settlement of the Offer

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

The latest date for posting of remittances for the cash consideration due in respect of valid acceptances received under the Offer is Tuesday, 6 September 2016.

Waiver of public float requirement

As valid acceptances of the Offer in respect of 294,659,420 Shares (representing approximately 20.25% of the total number of Shares in issue as at the date of this joint announcement and approximately 67.72% of the Shares subject to the Offer) have been received, 340,473,412 Shares, representing approximately 23.40% of the issued share capital of the Company as at the date of this joint announcement, are held by the public. Accordingly, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

The Company will apply to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. As disclosed in the Composite Document issued by the Offeror and the Company, the Offeror may take such steps as are necessary to restore the public float of the Company so as to comply with the applicable requirements of the Listing Rules, which may include placing down or disposing of part of its interest in the Company. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

CHANGE OF DIRECTORS

The Board is pleased to announce that with effect immediately after the close of the Offer on Friday, 26 August 2016:

- (1) Mr. Zhang Yonghong (張永紅) has been appointed as an executive Director of the Company;
- (2) Mr. But Tin Hing has resigned as an executive Director;
- (3) Mr. Leung Cheong has resigned as an executive Director; and
- (4) Mr. Leung Kuen, Ivan has resigned as an executive Director.

Each of Mr. But Tin Hing, Mr. Leung Cheong and Mr. Leung Kuen, Ivan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. But Tin Hing, Mr. Leung Cheong and Mr. Leung Kuen, Ivan for their valuable contribution to the Group during their respective tenure of office.

The biographical details of Mr. Zhang Yonghong are as follows:

Mr. Zhang Yonghong (張永紅)

Mr. ZHANG Yonghong (張永紅), aged 48, is currently the executive vice president of Tsinghua Unigroup. Prior to his appointment to the current position in December 2015, Mr. Zhang was the president of China consumer business of Acer Incorporated, a company with shares listed on the Taiwan Stock Exchange (code: 2353) and global depository receipts listed on the London Stock Exchange (symbol: ACID), from November 2009 to October 2015; vice president and general manager of the imaging, printing and ink-jet systems division of China Hewlett-Packard Co., Ltd. (中國惠普有限公司) from October 1998 to November 2009; sales manager of the northern region of Motorola (China) Electronics Co., Ltd. (摩托羅拉(中國)電子有限公司) from June 1998 to October 1998; deputy general manager, marketing and sales manager of Beijing Xinjun Technology Group (北京新駿科技集團) from June 1996 to June 1998; and vice president of commercial systems division of Lenovo Group Ltd. from April 1993 to June 1996. Mr. Zhang has over 23 years of experiences in consumer marketing, sales and operations.

Mr. Zhang acquired his master's degree in mechanical manufacturing from University of Science and Technology of China (中國科學技術大學) in 1993 after he obtained a bachelor's degree in precision instruments from Tsinghua University (清華大學) in 1990. Mr. Zhang obtained his computer engineering qualification from Chinese Academy of Sciences (中國科學院) in October 1995.

Mr. Zhang entered into a service contract on 2 June 2016 with the Company in respect of his appointment as an executive Director for an initial term of three years commencing from the date of completion of the Offer, being 26 August 2016, which may be terminated by either party giving not less than three months prior notice in writing and subject to retirement by rotation and re-election at the Company's annual general meetings pursuant to the Bye-laws and as required under the Listing Rules. According to the relevant service contract, no remuneration will be payable to Mr. Zhang during his term of office and the Remuneration Committee may review and adjust the emoluments payable to Mr. Zhang from time to time with reference to his performance and the operational results of the Group.

Save as disclosed above, Mr. Zhang has not held any directorship in other listed companies in the past three years and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Zhang has confirmed that, save for disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the appointment of the above Directors that need to be brought to the attention of the Shareholders.

By Order of the Board
Unis Technology Strategy Investment Limited
ZHAO Weiguo
Director

By Order of the Board
Sun East Technology (Holdings) Limited
Qi Lian
Chairman

Hong Kong, 26 August 2016

At the date of this announcement, the directors of the Company are Mr. Qi Lian, Mr. Xia Yuan, Mr. Zhang Yonghong and Mr. But Tin Fu as executive directors; and Mr. See Tak Wah, Prof. Xu Yang Sheng and Mr. Li Wanshou as independent non-executive directors.

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 confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions 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.

As at the date of this joint announcement, Mr. Zhao Weiguo and Mr. Zhang Yadong are the directors of the Offeror.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions 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.

As at the date of this joint announcement, Mr. Zhao Weiguo, Mr. Li Zhongxiang, Mr. Li Yanhe, Mr. Zhang Yadong, Mr. Li Yi, Mr. Qi Lian and Ms. Zhou Yanhua are the directors of Tsinghua Unigroup.

The directors of Tsinghua Unigroup jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions 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.

* For identification purposes only