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PAGAC II-2 LIMITED
*(Incorporated in the British Virgin Islands
with limited liability)*

Yingde Gases Group Company Limited
盈德氣體集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 02168)

JOINT ANNOUNCEMENT

**VOLUNTARY UNCONDITIONAL CASH OFFERS
BY UBS AG, HONG KONG BRANCH
ON BEHALF OF PAGAC II-2 LIMITED
TO ACQUIRE ALL ISSUED SHARES OF
YINGDE GASES GROUP COMPANY LIMITED
(OTHER THAN THOSE ALREADY ACQUIRED OR AGREED
TO BE ACQUIRED BY PAGAC II-2 LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)
AND
FOR CANCELLATION OF ALL OUTSTANDING OPTIONS OF
YINGDE GASES GROUP COMPANY LIMITED
COMPLETION OF THE COMPULSORY ACQUISITION
AND
WITHDRAWAL OF LISTING OF SHARES**

Financial adviser to the Offeror



COMPLETION OF THE COMPULSORY ACQUISITION

On 18 August 2017, the Compulsory Acquisition was completed by the transfer of the Remaining Offer Shares to the Offeror and the updating of the register of members of the Company to record the Offeror as the holder of the Remaining Offer Shares. As a result of and with effect from the completion of the Compulsory Acquisition, the Company has become a wholly-owned subsidiary of the Offeror.

WITHDRAWAL OF LISTING OF THE SHARES

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 5 May 2017. The listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Monday, 21 August 2017.

INTRODUCTION

Reference is made to (i) the March 1 Announcement issued by the Company dated 1 March 2017; (ii) the Rule 3.5 Announcement issued by the Offeror dated 7 March 2017; (iii) the Offer Document issued by the Offeror dated 10 March 2017; (iv) the announcement issued by the Offeror dated 6 April 2017; (v) the announcement jointly issued by the Company and the Offeror dated 4 May 2017 in relation to, amongst others, close of the Offers and the results of the Offers; (vi) the Compulsory Acquisition Notices dated 11 July 2017 despatched by the Offeror; (vii) the announcement jointly issued by the Offeror and the Company dated 11 July 2017 in respect of, among other things, the despatch of the Compulsory Acquisition Notices (the “**Despatch Announcement**”); and (viii) the announcement jointly issued by the Company and the Offeror dated 25 July 2017 in relation to, amongst others, the proposed date of withdrawal of listing of the Shares from the Stock Exchange (the “**Proposed Withdrawal Announcement**”).

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Offer Document, the Despatch Announcement and the Proposed Withdrawal Announcement. Unless otherwise stated, all time references contained in this joint announcement are to Hong Kong times.

COMPLETION OF THE COMPULSORY ACQUISITION

As disclosed in the Despatch Announcement, the Compulsory Acquisition Notices were despatched to the Remaining Offer Shareholders on 11 July 2017 pursuant to section 88 of the Cayman Islands Companies Law.

Based on a search of the Cayman Islands Register of Writs and Other Originating Process maintained by the Court, no Remaining Offer Shareholder has filed an objection to the Compulsory Acquisition with the Court by 11 August 2017 (Cayman Islands time) (being the deadline by which the Remaining Offer Shareholders were entitled to do so under section 88 of the Cayman Islands Companies Law). Accordingly, the Offeror became entitled and bound to compulsorily acquire the Remaining Offer Shares at HK\$6.00 per Remaining Offer Share in accordance with the terms of the Share Offer and as set out in the Compulsory Acquisition Notices.

On 18 August 2017, the Compulsory Acquisition was completed by the transfer of the Remaining Offer Shares to the Offeror and the updating of the register of members of the Company to record the Offeror as the holder of the Remaining Offer Shares. As a result of and with effect from the completion of the Compulsory Acquisition, the Company has become a wholly-owned subsidiary of the Offeror.

The Compulsory Acquisition Cheques will be despatched by the Offeror to those Remaining Offer Shareholders who have completed and returned the form of request for payment of consideration by 4:30 p.m. on Thursday, 10 August 2017 by ordinary post at the risk of such Remaining Offer Shareholders before the end of September 2017.

The aggregate consideration (less seller's ad valorem stamp duty) due to the Remaining Offer Shareholders who have not completed and returned the form of request for payment of consideration by 4:30 p.m. on Thursday, 10 August 2017 has been paid by the Offeror to the Company which is holding such sum in a separate bank account on trust for such Remaining Offer Shareholders until the earlier of (i) a claim being made and the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or satisfactory indemnity or indemnities required in respect thereof) being provided to the satisfaction of the Company; and (ii) the expiry of six years from the date of completion of the Compulsory Acquisition.

WITHDRAWAL OF LISTING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 5 May 2017 and will remain suspended up to the date of withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

The Stock Exchange has approved the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. The listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Monday, 21 August 2017.

By order of the board
PAGAC II-2 Limited
David Jaemin Kim
Director

By order of the board
Yingde Gases Group Company Limited
盈德氣體集團有限公司
Qiu Zhongwei
Chairman

Hong Kong, 18 August 2017

As at the date of this joint announcement, the directors of the Offeror are Mr. David Jaemin Kim, Mr. Anthony Miller, Mr. Peter Rioda and Ms. Tamara Williams.

(a) Mr. David Jaemin Kim, Mr. Anthony Miller, Mr. Peter Rioda and Ms. Tamara Williams, being the directors of the Offeror, and (b) Mr. Jon Robert Lewis, Mr. Derek Roy Crane, Mr. Peter Rioda and Ms. Tamara Williams, being the directors of PAG Asia Capital GP II Limited (the general partner of the limited partnership which wholly-owns the Offeror), jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those 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 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.

As at the date of this joint announcement, the executive Director is Mr. Qiu Zhongwei; the non-executive Directors are Mr. Wong Tak-Wai, Mr. Xiao Suining and Mr. He Hui David; and the independent non-executive Directors are Mr. Zheng Fuya, Dr. Wang Ching and Mr. Rawen Zhi Hong Huang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and its Concert Parties), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of 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 contained in this joint announcement misleading.