

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Ascent International Holdings Limited.

Twinkle Link Limited
耀環有限公司

(Incorporated in the British Virgin Islands with limited liability)



Ascent International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 264)

JOINT ANNOUNCEMENT

**(1) EXTENSION OF OFFER PERIOD
IN RELATION TO THE MANDATORY
UNCONDITIONAL CASH OFFER BY
FIRST SHANGHAI SECURITIES LIMITED
FOR AND ON BEHALF OF
TWINKLE LINK LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
ASCENT INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR TO BE ACQUIRED BY
TWINKLE LINK LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)
AND
(2) PUBLIC FLOAT**

Financial adviser to Twinkle Link Limited



EXTENSION OF OFFER PERIOD

The Offeror and the Company jointly announce that in order to provide additional time for the Independent Shareholders to consider the Offer in light of the suspension of the duties of Mr. Xu Hongwei and Mr. Huang Shiqiao as executive Directors of the Company as disclosed in the Suspension of Duties Announcement and the matters disclosed therein, the closing time and date of the Offer made by First Shanghai Securities for and on behalf of the Offeror will be extended by the Offeror from 4:00 p.m. on Thursday, 19 July 2018 to 4:00 p.m. on Wednesday, 25 July 2018. All other terms of the Offer, as set out in the Composite Document and in the Form of Acceptance, remain unchanged.

LEVEL OF ACCEPTANCE AS AT 4:00 P.M. ON 19 JULY 2018

As at 4:00 p.m. on Thursday, 19 July 2018, the Offeror had received 15 valid acceptances in respect of a total of 109,892,000 Offer Shares, representing approximately 28.71% of the issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

PUBLIC FLOAT

As at 4:00 p.m. on 19 July 2018, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 42,864,000 Shares, representing approximately 11.20% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied. An application will be made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules if the minimum public float requirement is not satisfied upon close of the Offer.

Reference is made to the composite offer and response document jointly issued by Twinkle Link Limited (the “**Offeror**”) and Ascent International Holdings Limited (the “**Company**”) dated 28 June 2018 (the “**Composite Document**”) relating to the mandatory unconditional cash offer by First Shanghai Securities Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned by or to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

EXTENSION OF OFFER PERIOD

The Offeror and the Company jointly announce that in order to provide additional time for the Independent Shareholders to consider the Offer in light of the suspension of the duties of Mr. Xu Hongwei and Mr. Huang Shiqiao as executive Directors of the Company as disclosed in the announcement of the Company dated 18 July 2018 (the “**Suspension of Duties Announcement**”) and the matters disclosed therein, the closing time and date of the Offer made by First Shanghai Securities for and on behalf of the Offeror will be extended by the Offeror from 4:00 p.m. on Thursday, 19 July 2018 to 4:00 p.m. on Wednesday, 25 July 2018. All other terms of the Offer, as set out in the Composite Document and in the Form of Acceptance, remain unchanged. The Offeror confirms that the Offer would proceed despite the matters as disclosed in the Suspension of Duties Announcement.

In view of the above, the Independent Shareholders are strongly advised to consider the additional information included in the Suspension of Duties Announcement carefully before deciding whether or not to accept the Offer. Shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

LEVEL OF ACCEPTANCE AS AT 4:00 P.M. ON 19 JULY 2018

As at 4:00 p.m. on Thursday, 19 July 2018, the Offeror had received 15 valid acceptances in respect of a total of 109,892,000 Offer Shares, representing approximately 28.71% of the issued Shares as at the date of this joint announcement.

Further announcement on the result of the Offer will be made on 25 July 2018 in accordance with Rule 19.1 of the Takeovers Code.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the Transfer and before the commencement of the Offer Period on 18 May 2018, the Offeror and parties acting in concert with it were interested in 229,948,000 Shares (being the Sale Shares transferred to the Offeror from Zhurong Global under the Transfer), representing approximately 60.09% of the entire issued share capital of the Company on 18 May 2018.

As at the date of this joint announcement, taking into account the valid acceptances in respect of the said 109,892,000 Offer Shares (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer), the Offeror and parties acting in concert with it are interested in an aggregate of 339,840,000 Shares, representing approximately 88.80% of the issued Shares as at the date of this joint announcement.

Save as aforesaid, none of the Offeror or any of the parties acting in concert with it held, controlled or directed any Shares and rights over Shares before the Offer Period and has not acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares or any other securities during the Offer Period. The Offeror and parties acting in concert with it have not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Transfer and before the commencement of the Offer Period and (ii) as at the date of this joint announcement:

Shareholders	Immediately after the Transfer and before the commencement of the Offer Period		As at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	229,948,000	60.09	339,840,000	88.80
Other public Shareholders	152,756,000	39.91	42,864,000	11.20
Total	382,704,000	100.00	382,704,000	100.00

PUBLIC FLOAT

As at 4:00 p.m. on 19 July 2018, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 42,864,000 Shares, representing approximately 11.20% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied. An application will be made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules if the minimum public float requirement is not satisfied upon close of the Offer.

As disclosed in the Joint Announcement and the Composite Document, in the event that the public float of the Company falls below 25% upon the close of the Offer, the Offeror will, as soon as practicable, dispose of such number of Shares either directly in the market or through a placing agent to be appointed by the Offeror to ensure that the public float requirement under the Listing Rules can be met.

Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as soon as possible.

For and on behalf of
Twinkle Link Limited
 耀環有限公司
Xu Hongwei
Director

By order of the Board
Ascent International Holdings Limited
Ms. Li Wei
Executive Director

Hong Kong, 19 July 2018

As at the date of this joint announcement, the executive Directors are Ms. Li Wei, Mr. Xu Hongwei and Mr. Huang Shiqiao and the independent non-executive Directors are Mr. Cheng Shing Hay, Mr. Shen Xiao, Mr. Wong Kon Man, Jason and Mr. Yau Pak Yue.

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 parties acting in concert with it), 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 sole director of the Offeror) have been arrived at upon due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Xu Hongwei.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at upon 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.