

HONG FOK LAND INTERNATIONAL LIMITED
(鴻福國際有限公司*)

(Incorporated in Bermuda with limited liability)

**(1) CLOSE OF THE VOLUNTARY CONDITIONAL CASH OFFER BY
TUS CORPORATE FINANCE LIMITED
ON BEHALF OF HONG FOK LAND INTERNATIONAL LIMITED
TO BUY-BACK ALL THE ISSUED SHARES OF
HONG FOK LAND INTERNATIONAL LIMITED
AT HK\$0.55 PER SHARE
AND INVOLVING AN APPLICATION FOR WHITEWASH WAIVER;
AND
(2) RESULTS OF THE OFFER**

Financial Adviser to the Company



The Offer and the Whitewash Waiver had been approved by the Independent Shareholders at the SGM held on 31 May 2019 by way of poll and the Offer had become unconditional.

RESULTS OF THE OFFER

As at 4:00 p.m. on Friday, 14 June 2019, being the Latest Acceptance Time. As of such time, valid acceptances in respect of a total of 41,730,585 Shares had been received by the Company from the Accepting Shareholders under the Offer, representing approximately 2.80% of the total issued share capital of the Company as at the Latest Acceptance Time.

All Shares bought-back by the Company will be cancelled.

SETTLEMENT OF THE OFFER

Cash remittances payable for the Shares tendered under the Offer will be posted to the Accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the Date of Receipt by the Administrator of duly completed acceptances.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer on Friday, 14 June 2019 will be Tuesday, 25 June 2019.

INTRODUCTION

References are made to Offer Document in connection with the Offer and the Whitewash Waiver dated 26 April 2019 and the announcement in relation to the poll results of the SGM dated 31 May 2019 whereby the Company announced that the Offer and the Whitewash Waiver had been approved by the Independent Shareholders at the SGM by way of poll and the Offer had become unconditional. Unless otherwise stated, capitalised terms used herein bear the same meanings as those defined in the Offer Document.

CLOSE OF THE OFFER AND ACCEPTANCE LEVEL OF THE OFFER

As at 4:00 p.m. on Friday, 14 June 2019, being the Latest Acceptance Time. As of such time, valid acceptances in respect of a total of 41,730,585 Shares had been received by the Company from the Accepting Shareholders under the Offer, representing approximately 2.80% of the total issued share capital of the Company as at the Latest Acceptance Time. All Shares bought-back by the Company will be cancelled.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the Offer Period and (ii) immediately after completion of the Offer and cancellation of the Shares bought-back by the Company:

Shareholders	Immediately before the Offer Period		Immediately after completion of the Offer and cancellation of the Shares bought-back	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
HF (Cayman)	555,202,784	37.20	555,202,784	38.27
HF (HK)	47,443,003	3.18	47,443,003	3.27
HF Enterprises	29,079,206	1.95	29,079,206	2.00
Cheong Zee Yee Ling, Helen (1) (a)	3,397,000	0.23	3,397,000	0.23
Cheong Hooi Kheng (1) (b)	2,000,000	0.13	2,000,000	0.14
Barragan	285,312,566	19.12	285,312,566	19.67
Dekker	260,778,106	17.47	260,778,106	17.98
Sub-total	1,183,212,665	79.28	1,183,212,665	81.56
Other Shareholders (3)	309,198,321	20.72	267,467,736	18.44
Total	<u>1,492,410,986</u>	<u>100.00</u>	<u>1,450,680,401</u>	<u>100.00</u>

Notes:

- (1) (a) is the spouse of Mr Cheong PC and (b) is the sibling of Mr. Cheong PC and Cheong SE. Mr. Cheong PC and Cheong SE are directors of the Company and each member of the HFC Subsidiaries. (a) and (b) are presumed to be acting in concert with HF (Cayman) in Class (8) unless the contrary is established. Save as disclosed above, each of (a) and (b) has no direct relationship with any members of the Concert Group.
- (2) Mr. Cheong PC and Mr. Cheong SE do not hold any Shares as at the date of this announcement.
- (3) There is no shareholding over 10% or more among these other Shareholders.

Immediately before the Offer Period, the HFC Subsidiaries, the Cheong's Family, Barragan and Dekker held and controlled an aggregate of 1,183,212,665 Shares, representing approximately 79.28% of the entire issued share capital of the Company.

Immediately after completion of the Offer, taking into account the valid acceptances in respect of 41,730,585 Shares under the Offer being bought-back and cancelled, the HFC Subsidiaries, the Cheong's Family, Barragan and Dekker are interested in an aggregate of 1,183,212,665 Shares, representing approximately 81.56% of the entire issued share capital of the Company.

None of the Company, HFC Subsidiaries, the Cheong's Family, Barragan and Dekker nor parties acting in concert with it (i) has acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; nor (ii) 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.

SETTLEMENT OF THE OFFER

Cash remittances payable for the Shares tendered under the Offer will be posted to the Accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the Date of Receipt by the Administrator of duly completed acceptances.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer on Friday, 14 June 2019 will be Tuesday, 25 June 2019.

By Order of the Board
Hong Fok Land International Limited
Cheong Pin Chuan
Joint Chairman and Joint Managing Director

Hong Kong, 14 June 2019

As at the date of this announcement, the Directors of the Company are Mr. Cheong Pin Chuan, Mr. Cheong Sim Eng, Mr. Chan Yee Hoi and Mr. Ng Lin Fung.

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 (in relation to opinions expressed by the Directors only) 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 in this announcement misleading.