

*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 is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*

**B.K.S. Company Limited**  
*(Incorporated in the British Virgin Islands  
with limited liability)*

 **AV CONCEPT HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 595)*

## **JOINT ANNOUNCEMENT**

### **VOLUNTARY UNCONDITIONAL CASH OFFER BY AMASSE CAPITAL LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE ISSUED SHARES OF AV CONCEPT HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND ITS CONCERT PARTIES)**

#### **CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCES**

##### **Financial adviser to the Offeror**

**AMASSE CAPITAL**  
寶 積 資 本

#### **CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCES**

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Monday, 16 March 2020, which is the final closing date of the Offer (the “**Final Closing Date**”), and was not revised or extended by the Offeror.

As at 4:00 p.m. on the Final Closing Date, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of 185,701,642 Shares under the Offer, representing approximately 20.44% of the issued share capital and voting rights of the Company as at the date of this joint announcement.

Valid acceptances of the Offer together with the Shares already held by the Offeror and its Concert Parties, comprise 556,559,868 Shares, representing approximately 61.25% of the issued share capital and voting rights of the Company as at the date of this joint announcement.

## **INTRODUCTION**

Reference is made to (i) the joint announcement dated 8 January 2020 jointly issued by AV Concept Holdings Limited (the “**Company**”) and B.K.S. Company Limited (the “**Offeror**”) in relation to, among other things, the Offer; (ii) the joint announcement dated 29 January 2020 jointly issued by the Company and the Offeror in relation to the delay in despatch of the Composite Document (as defined below); (iii) the composite offer document and offeree board circular jointly issued by the Company and the Offeror dated 21 February 2020 (the “**Composite Document**”) in relation to, among other things, the Offer; and (iv) the joint announcement dated 2 March 2020 jointly issued by the Company and the Offeror in relation to the Offer having become unconditional in all respects and final closing date of the Offer. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

All the time and date references contained in this joint announcement refer to Hong Kong time and dates.

## **CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCES**

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Monday, 16 March 2020 and was not revised or extended by the Offeror.

As at 4:00 p.m. on the Final Closing Date, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of 185,701,642 Shares under the Offer, representing approximately 20.44% of the issued share capital and voting rights of the Company as at the date of this joint announcement.

Immediately prior to the commencement of the Offer Period on 8 January 2020, the Offeror and its Concert Parties collectively hold a total of 370,858,226 Shares, representing approximately 40.81% of the issued share capital of the Company. Save for the valid acceptances under the Offer as disclosed in this joint announcement, the Offeror and its Concert Parties (i) did not acquire or agree to acquire any Shares or any rights over Shares during the Offer Period; nor (ii) did they borrow or lend any Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

Valid acceptances of the Offer together with the Shares already held by the Offeror and its Concert Parties, comprise 556,559,868 Shares, representing approximately 61.25% of the issued share capital 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 (after deducting the seller’s ad valorem stamp duty in respect of acceptances of the Offer) for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholder(s) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

## **PUBLIC FLOAT**

Following completion of the transfer of 185,701,642 Shares tendered for acceptance by the Independent Shareholders to the Offeror at the close of the Offer, over 25% of the Shares are held by the public. Accordingly, following the close of the Offer, the Company continues to satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules and the Shares continue to be listed on the Stock Exchange.

By order of the board of  
**B.K.S. Company Limited**  
**So Yuk Kwan**  
*Director*

By order of the board of  
**AV Concept Holdings Limited**  
**So Kevin Chi Heng**  
*Executive Director*

Hong Kong, 16 March 2020

*As at the date of this joint announcement, the Board comprises three executive Directors, Dr. So Yuk Kwan (Chairman), Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny and four independent non-executive Directors, Dr. Lui Ming Wah, SBS, JP, Mr. Charles Edward Chapman, Mr. Wong Ka Kit and Mr. Lai Yat Hung Edmund. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror or any of its Concert Parties (excluding the Company and the Directors)) 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 directors of the Offeror or any of its Concert Parties in their capacity as 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 in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Dr. So Yuk Kwan and Madam Yeung Kit Ling. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than 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 Directors in their capacity as 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.*