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**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**

# **DESPATCH OF COMPOSITE DOCUMENT RELATING TO VOLUNTARY CONDITIONAL 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)**

**Financial adviser to the Offeror**

**AMASSE CAPITAL**  
寶 積 資 本

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

**MESSIS**  **大有融資**

Reference is made to (i) the 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); and (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. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance, containing among other things, (i) further details of the Offer; (ii) the letter from Amasse Capital; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from the Independent Financial Adviser in respect of the Offer, have been despatched to the Independent Shareholders on Friday, 21 February 2020 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE OF THE OFFER

The timetable set out below, as reproduced from the Composite Document, is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong time and dates.

<b>Event</b>	<b>Time &amp; Date</b>
Despatch date of the Composite Document and the accompanying Form of Acceptance and the commencement of the Offer ( <i>Note 1</i> ) . . . . .	Friday, 21 February 2020
Latest time and date for acceptance of the Offer on the First Closing Date ( <i>Note 2</i> ). . . . .	by 4:00 p.m. on Friday, 13 March 2020
First Closing Date of the Offer ( <i>Note 3</i> ) . . . . .	Friday, 13 March 2020
Announcement of the results of the Offer as at the First Closing Date to be posted on the website of the Stock Exchange . . . . .	by 7:00 p.m. on Friday, 13 March 2020
Latest date for posting of remittances in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the First Closing Date assuming the Offer become or is declared unconditional on the First Closing Date ( <i>Note 4</i> ) . . . . .	Tuesday, 24 March 2020
Latest time and date for the Offer remaining open for acceptances on the Final Closing Date assuming the Offer become or is declared unconditional on the First Closing Date ( <i>Note 5</i> ). . . . .	by 4:00 p.m. on Friday, 27 March 2020

**Event****Time & Date**

Final Closing Date of the Offer assuming the Offer become or is declared unconditional on the First Closing Date (*Notes 3 and 5*) . . . . . Friday, 27 March 2020

Announcement of the results of the Offer as at the Final Closing Date to be posted on the website of the Stock Exchange. . . . . by 7:00 p.m. on Friday, 27 March 2020

Latest date for posting of remittances in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the Final Closing Date, being the latest date on which the Offer remain open for acceptances assuming the Offer become or is declared unconditional on the First Closing Date (*Note 4*). . . . . Tuesday, 7 April 2020

Latest time and date by which the Offer can become or be declared unconditional as to acceptances (*Note 6*). . . . . by 7:00 p.m. on Tuesday, 21 April 2020

*Notes:*

- (1) The Offer, which is conditional, is open for acceptance on and from 21 February 2020, being the date of posting of the Composite Document, and is capable of acceptance on and from that date until the close of the Offer Period.
- (2) Beneficial owners of the Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- (3) The Offer will initially remain open for acceptances until 4:00 p.m. on 13 March 2020 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer, which announcement will state either the next Closing Date or a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
- (4) Subject to the Offer becoming unconditional, remittances in respect of the cash consideration for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholder(s) (to the address specified on the relevant Independent Shareholder's Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) 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; and (ii) the date on which the Offer becomes or is declared unconditional in all respects.

- (5) In accordance with the Takeovers Code, where the Offer become or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next closing date or, if the Offer has become or are at that time unconditional, that the Offer will remain open until further notice.
- (6) In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on 21 April 2020, being the 60th day after the day the Composite Document is posted. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on 21 April 2020 unless extended with the consent of the Executive and in accordance with the Takeovers Code.
- (7) If there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning":
- (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the posting of remittances will remain on the same Business Day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day and the posting of remittances will be rescheduled on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) of any change in the expected timetable as soon as possible.

**WARNING: SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD NOTE THAT THE OFFER IS SUBJECT TO THE SATISFACTION OF THE CONDITION. ACCORDINGLY, THE OFFER MAY OR MAY NOT BECOME UNCONDITIONAL. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE EXTREME CAUTION WHEN DEALING IN THE SHARES, AND IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITIONS, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.**

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, 21 February 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.*