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**CAISTER LIMITED**

*(Incorporated in the British Virgin Islands)*



**WANG ON GROUP LIMITED**

**(宏安集團有限公司)\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1222)**

**VOLUNTARY CONDITIONAL CASH OFFERS BY**



**KINGSTON SECURITIES LTD.**

**ON BEHALF OF CAISTER LIMITED FOR ALL THE OUTSTANDING SHARES OF WANG ON GROUP LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED BY CAISTER LIMITED AND ITS CONCERT PARTIES) AND FOR THE CANCELLATION OF ALL THE OUTSTANDING OPTIONS OF WANG ON GROUP LIMITED**

**(1) CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES**

**(2) SETTLEMENT OF THE OFFERS**

**(3) PUBLIC FLOAT**

**Financial Adviser to Caister Limited**



**KINGSTON CORPORATE FINANCE LTD.**

**Financial Adviser to Wang On Group Limited**

**VEDA | CAPITAL**  
**智略資本**

**Independent Financial Adviser to the Independent Board Committee of  
Wang On Group Limited**

**Nuada Limited**

*Corporate Finance Advisory*

\* For identification purpose only

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

The Offeror announces that the Offers closed at 4:00 p.m. on 11 August 2014, which is the final closing date of the Offers (the “**Final Closing Date**”).

As at 4:00 p.m. on the Final Closing Date, valid acceptances of the Share Offer have been received in respect of 2,301,952,882 Shares (representing approximately 35.28% of the issued share capital and voting rights of the Company as at the date of this joint announcement).

Valid acceptances of the Share Offer together with the Shares already held by the Offeror and its Concert Parties, comprise 4,159,118,928 Shares, representing approximately 63.74% of the voting rights of the Company.

As at 4:00 p.m. on the Final Closing Date, valid acceptances of the Option Offer have been received in respect of 22,154,517 Options (representing approximately 98.94% of the outstanding Options as at the date of this joint announcement).

## **PUBLIC FLOAT**

Following completion of the transfer of 2,301,952,882 Offer Shares tendered for acceptance by the Independent Shareholders in respect of the Share Offer to the Offeror at the close of the Share Offer, 2,365,816,093 Shares will be held by the public, representing approximately 36.26% of the issued share capital and voting rights of the Company. Accordingly, following the close of the Offers, 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.

## **1. INTRODUCTION**

Reference is made to (i) the announcement jointly issued by Wang On Group Limited (the “**Company**”) and Caister Limited (the “**Offeror**”) dated 16 June 2014 in relation to the voluntary conditional cash offers by Kingston Securities on behalf of the Offeror for all the outstanding Shares (other than those Shares already owned by the Offeror and its Concert Parties) and for the cancellation of all the outstanding Options; (ii) the announcement jointly issued by the Company and the Offeror dated 7 July 2014 for the despatch of the composite offer and response document in relation to the Offers (the “**Composite Document**”); (iii) the Composite Document jointly issued by the Company and the Offeror dated 7 July 2014; (iv) the announcement jointly issued by the Company and the Offeror dated 11 July 2014 in respect of certain inadvertent typographic errors contained in the letter from the Independent Financial Adviser as contained in the Composite Document; and (v) the announcement jointly issued by the Company and the Offeror dated 28 July 2014 in relation to the Offers having become unconditional in all respects and final closing date of the Offers. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

**All time references contained in this joint announcement are to Hong Kong times.**

## **2. CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES**

The Offeror announces that the Offers closed at 4:00 p.m. on 11 August 2014.

As at 4:00 p.m. on 11 August 2014, being the Final Closing Date, valid acceptances of the Share Offer have been received in respect of 2,301,952,882 Shares (representing approximately 35.28% 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 16 June 2014, the Offeror and its Concert Parties held, controlled or directed 1,857,166,046 Shares, representing approximately 28.46% of the issued share capital and voting rights of the Company. Other than pursuant to the Offers, during the Offer Period, the Offeror and its Concert Parties have not acquired or agreed to acquire any Shares or rights over Shares. Neither the Offeror nor its Concert Parties 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 up to the date of this joint announcement.

Valid acceptances of the Share Offer together with the Shares already held by the Offeror and its Concert Parties, comprise 4,159,118,928 Shares, representing approximately 63.74% of the voting rights of the Company.

As at 4:00 p.m. on the Final Closing Date, valid acceptances of the Option Offer have been received in respect of 22,154,517 Options (representing approximately 98.94% of the outstanding Options as at the date of this joint announcement).

## **3. SETTLEMENT OF THE OFFERS**

Remittance in respect of cash consideration (less seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be made by cheque as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of a complete and valid acceptance of the Share Offer. Each cheque will be despatched by ordinary post to the address specified on the relevant Shareholder's WHITE Form of Share Offer Acceptance at his/her/its own risk.

Remittance in respect of cash consideration payable for cancellation of the Options tendered under the Option Offer will be made by cheque as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the company secretary of the Company a complete and valid acceptance of the Option Offer. Each cheque will be despatched by ordinary post at the own risk of the relevant Optionholder to the company secretary of the Company at 5/F., Wai Yuen Tong Medicine Building, 9 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong for collection.

## **4. PUBLIC FLOAT**

Following completion of the transfer of 2,301,952,882 Offer Shares tendered for acceptance by the Independent Shareholders in respect of the Share Offer to the Offeror at the close of the Share Offer, 2,365,816,093 Shares will be held by the public, representing approximately 36.26% of the issued share capital and voting rights of the

Company. Accordingly, following the close of the Offers, 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 directors of  
**Caister Limited**  
**Tang Ching Ho**  
*Director*

By Order of the Board of  
**Wang On Group Limited**  
**(宏安集團有限公司)\***  
**Chan Chun Hong, Thomas**  
*Managing Director*

Hong Kong, 11 August 2014

\* *For identification purpose only*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Company) 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information 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 Offeror and its Concert Parties) 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.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Tang Ching Ho.*

*As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas and four independent non-executive Directors, namely Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.*

*The English text of this joint announcement shall prevail over its Chinese text.*