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**LEGEND STRATEGY INTERNATIONAL  
HOLDINGS GROUP COMPANY LIMITED**

**枋濬國際集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1355)

**CHINA MEDICAL  
OVERSEAS LIMITED**

**中華醫學海外有限公司**

*(Incorporated in the BVI with limited liability)*

**JOINT ANNOUNCEMENT  
MANDATORY UNCONDITIONAL CASH OFFERS BY**



**ON BEHALF OF CHINA MEDICAL OVERSEAS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF LEGEND STRATEGY  
INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED AND  
CANCEL ALL OUTSTANDING SHARE OPTIONS OF  
LEGEND STRATEGY INTERNATIONAL HOLDINGS  
GROUP COMPANY LIMITED (OTHER THAN THOSE  
ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
CHINA MEDICAL OVERSEAS LIMITED AND PARTIES ACTING  
IN CONCERT WITH IT)**

- (1) CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES;**
- (2) SETTLEMENT OF THE OFFERS;**
- (3) PUBLIC FLOAT; AND**
- (4) CHANGE IN BOARD, BOARD COMMITTEES COMPOSITION  
AND AUTHORISED REPRESENTATIVE**

**Financial Adviser to  
Legend Strategy International  
Holdings Group Company Limited**



**Financial Adviser to  
China Medical Overseas Limited**



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

The Condition set out in the Composite Document has been fulfilled and the Offers have become unconditional in all respects on 13 July 2015. The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on 27 July 2015, which is the final closing date of the Offers.

As at 4:00 p.m. on the Final Closing Date, the Offeror had received (i) 4 valid acceptances in respect of a total of 58,626,000 Offer Shares under the Share Offer (representing approximately 18.62% of the entire issued share capital of the Company as at the date of this joint announcement); and (ii) not received any acceptance in respect of Share Options conferring rights on the Optionholders under the Option Offer.

As at 4:00 p.m. on the Final Closing Date, 5,700,000 outstanding Share Options remained unexercised and the Optionholders thereof did not accept the Option Offer. Share Options which are not tendered under the Option Offer will not be cancelled. Optionholders of such options may exercise such options in accordance with the share option scheme adopted by the Company on 22 June 2011.

Valid acceptances of the Share Offer together with the Shares already held by the Offeror and parties acting in concert with it, comprise of 161,202,466 Shares, representing approximately 51.20% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after the Final Closing Date, taking into account the valid acceptances in respect of 58,626,000 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 161,202,466 Shares, representing approximately 51.20% of the entire issued share capital of the Company as at the date of this joint announcement.

## **PUBLIC FLOAT**

Following the completion of the transfer of 58,626,000 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, 153,617,535 Shares are held by the public, representing approximately 48.80% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, following the close of the Offers, the Company will continue to satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules and the Shares will continue to be listed on the Stock Exchange.

## **CHANGE IN BOARD, BOARD COMMITTEE COMPOSITION AND AUTHORISED REPRESENTATIVE**

As a result of the change in control of the Company, the Board announces that, with effect from the Final Closing Date, (i) Ms. Fong Nga, Peggy and Mr. Mak Yiu Cho have resigned as executive Directors; (ii) Dr. Wong Hak Kun, Jerry, Mr. Wong Sui Chi, Frankie, Mr. Frostick Stephen William and Mr. Liu Cheng Zhong have resigned as independent non-executive Directors; (iii) Mr. Fong Man, Kelvin has resigned as executive Director and the Chairman of the Board; (iv) Mr. Fong Man, Kelvin has ceased to act as an authorised representative of the Company; (v) Mr. Huang Yun, an executive Director, has been appointed as an authorised representative of the Company pursuant to Rule 3.06 of the Listing Rules.

Each of Mr. Wong Sui Chi, Frankie, Dr. Wong Hak Kun, Jerry, Mr. Liu Cheng Zhong and Mr. Frostick Stephen William has also resigned from his roles in the Board committees with effect from the Final Closing Date.

The Board announces that the following Directors have been appointed to the respective roles in the Board committees set out below, with effect from the Final Closing Date:

Audit Committee:	Mr. Leung Siu Hong (Chairman), Mr. Tso Hon Sai, Bosco and Mr. Chung Wai Man
Nomination Committee:	Mr. Tso Hon Sai, Bosco (Chairman), Mr. Leung Siu Hong and Mr. Chung Wai Man
Remuneration Committee:	Mr. Chung Wai Man (Chairman), Mr. Tso Hon Sai, Bosco and Mr. Leung Siu Hong

References are made to the composite offer and response document dated 25 June 2015 jointly issued by the Company and the Offeror (the “**Composite Document**”) in respect of the mandatory conditional cash offers by Octal Capital Limited on behalf of the Offeror to acquire all the issued shares of the Company and cancel all outstanding Share Options (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and the joint announcement dated 13 July 2015 in respect to the Offers having become unconditional in all respects. Unless the content otherwise required, capitalised terms used herein shall have the same meanings as defined in the Composite Document.

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

The Condition has been fulfilled and the Offers have become unconditional in all respects on 13 July 2015. The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on 27 July 2015, which is the final closing date of the Offers (the “**Final Closing Date**”).

As at 4:00 p.m. on the Final Closing Date, the Offeror had received (i) 4 valid acceptances in respect of a total of 58,626,000 Offer Shares (the “**Acceptance Shares**”) under the Share Offer (representing approximately 18.62% of the entire issued share capital of the Company as at the date of this joint announcement); and (ii) not received any acceptance in respect of Share Options conferring rights on the Optionholders under the Option Offer.

As at 4:00 p.m. on the Final Closing Date, 5,700,000 outstanding Share Options remained unexercised and the Optionholders thereof did not accept the Option Offer. Share Options which are not tendered under the Option Offer will not be cancelled. Optionholders of such options may exercise such options in accordance with the share option scheme adopted by the Company on 22 June 2011.

Valid acceptances of the Share Offer together with the Shares already held by the Offeror and parties acting in concert with it, comprise of 161,202,466 Shares, representing approximately 51.20% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the commencement of the Offer Period on 20 April 2015, the Offeror and parties acting in concert with it did not own, held, controlled or directed any Shares or any convertible securities, warrants, options or rights over Shares of the Company.

Immediately after Completion but prior to the making of the Offers, the Offeror and parties acting in concert with it were interested in 102,576,466 Shares, representing approximately 32.58% of the entire issued share capital of the Company.

Immediately after the Final Closing Date, taking into account the valid acceptances in respect of 58,626,000 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 161,202,466 Shares, representing approximately 51.20% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the transactions under the Share Purchase Agreement and the valid acceptances under the Offers as detailed in this joint announcement, none of the Offeror or parties acting in concert with any of them (including Mr. Law); (i) owned or controlled any Shares, convertible securities, warrants, options of the Company or any derivatives in respect of such securities or; (ii) had dealt for value in any Shares, convertible securities, warrants or options of the Company or any derivatives in respect of such securities; (iii) or acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Further, neither the Offeror, its ultimate beneficial owners nor any person acting in concert with any of them (including Mr. Law) had 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.

Set out below is the shareholding structure of the Company (i) immediately after the Completion and before making of the Offers; and (ii) immediately after the Final Closing Date (subject to the completion of the transfer of those Shares acquired under the Share Offer to the Offeror):

Shareholders	Immediately after the Completion and before making of the Offers		Immediately after the Final Closing Date (subject to the completion of the transfer of those Shares acquired under the Offers by the Offeror)	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Offeror and parties acting in concert with it	102,576,466	32.58	161,202,466	51.20
Public Shareholders	212,243,535	67.42	153,617,535	48.80
<b>Total</b>	<b>314,820,001</b>	<b>100.00</b>	<b>314,820,001</b>	<b>100.00</b>

## SETTLEMENT OF THE OFFERS

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the acceptances of the Share Offer) payable for the Offer Shares under the Share 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 from the date on which the duly completed acceptances of the Share Offer and the receipt of all the relevant documents by the Registrar (in the case of Offer Shares) to render such acceptance complete and valid.

Remittances in respect for the amount due to each of the Optionholders who accepted the Option Offer will be posted to such Optionholder by ordinary post at their own risk as soon as possible but in any event within seven (7) Business Days from the date on which the duly completed acceptances of the Option Offer and the receipt of all relevant documents by the company secretary of the Company to render such acceptance complete and valid.

## **PUBLIC FLOAT**

Following the completion of the transfer of 58,626,000 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, 153,617,535 Shares are held by the public, representing approximately 48.80% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, following the close of the Offers, the Company will continue to satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules and the Shares will continue to be listed on the Stock Exchange.

## **CHANGE IN BOARD, BOARD COMMITTEES COMPOSITION AND AUTHORISED REPRESENTATIVE**

As a result of the change in control of the Company, the Board announces that, with effect from the Final Closing Date:

- (i) Mr. Fong Man, Kelvin has resigned as an executive Director and the Chairman of the Board and ceased to be an authorised representative of the Company;
- (ii) Ms. Fong Nga, Peggy has resigned as an executive Director;
- (iii) Mr. Mak Yiu Cho has resigned as an executive Director;
- (iv) Mr. Wong Sui Chi, Frankie has resigned as an independent non-executive Director, and the Chairman of each of the Audit Committee, Nomination Committee and Remuneration Committee;
- (v) Dr. Wong Hak Kun, Jerry has resigned as an independent non-executive Director, and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee;
- (vi) Mr. Frostick Stephen William has resigned as an independent non-executive Director, and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee;

- (vii) Mr. Liu Cheng Zhong has resigned as an independent non-executive Director, and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee; and
- (viii) Mr. Huang Yun, an executive Director has been appointed as an authorised representative of the Company pursuant to Rule 3.06 of the Listing Rules.

Each of Mr. Fong Man, Kelvin, Ms. Fong Nga, Peggy, Mr. Mak Yiu Cho, Mr. Wong Sui Chi, Frankie, Dr. Wong Hak Kun, Jerry, Mr. Frostick Stephen William and Mr. Liu Cheng Zhong has confirmed to the Board that he/she has no disagreement with the Board and that there are no other matters in relation to his/her resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fong Man, Kelvin, Ms. Fong Nga, Peggy, Mr. Mak Yiu Cho, Mr. Wong Sui Chi, Frankie, Dr. Wong Hak Kun, Jerry, Mr. Frostick Stephen William and Mr. Liu Cheng Zhong for their valuable contribution to the Company during their tenure of services.

#### **Remuneration package**

##### ***Mr. Huang Yun (“Mr. Huang”)***

Pursuant to the service agreement made between the Company and Mr. Huang dated 22 July 2015, the appointment of Mr. Huang is for a term of one year commencing from 25 June 2015 and is also subject to the memorandum and articles of association of the Company (including but not limited to the obligation to retire by rotation) and any other applicable laws from time to time. Mr. Huang’s remuneration is fixed at HK\$720,000 per annum, which was determined by the Board with reference to his qualifications, experiences, duties, responsibilities and market benchmarks.

##### ***Mr. Tso Hon Sai, Bosco (“Mr. Tso”)***

Pursuant to the service agreement made between the Company and Mr. Tso dated 22 July 2015, the appointment of Mr. Tso is for a term of one year commencing from 25 June 2015. Mr. Tso is subject to the provisions on retirement by rotation of directors as set out in the memorandum and articles of association of the Company. Mr. Tso’s remuneration is fixed at HK\$120,000 per annum, which was determined by the Board with reference to his qualifications, experiences, duties, responsibilities and market benchmarks.



***Mr. Leung Siu Hong (“Mr. Leung”)***

Pursuant to the service agreement made between the Company and Mr. Leung dated 22 July 2015, the appointment of Mr. Leung is for a term of one year commencing from 25 June 2015. Mr. Leung is subject to the provisions on retirement by rotation of directors as set out in the memorandum and articles of association of the Company. Mr. Leung’s remuneration is fixed at HK\$120,000 per annum, which was determined by the Board with reference to his qualifications, experiences, duties, responsibilities and market benchmarks.

***Mr. Chung Wai Man (“Mr. Chung”)***

Pursuant to the service agreement made between the Company and Mr. Chung dated 22 July 2015, the appointment of Mr. Chung is for a term of one year commencing from 25 June 2015. Mr. Chung is subject to the provisions on retirement by rotation of directors as set out in the memorandum and articles of association of the Company. Mr. Chung’s remuneration is fixed at HK\$120,000 per annum, which was determined by the Board with reference to his qualifications, experiences, duties, responsibilities and market benchmarks.

**Board committees**

The Board announces that the following Directors have been appointed to the respective roles in the Board committees set out below, with effect from the Final Closing Date:

Audit Committee:	Mr. Leung Siu Hong (Chairman), Mr. Tso Hon Sai, Bosco and Mr. Chung Wai Man
Nomination Committee:	Mr. Tso Hon Sai, Bosco (Chairman), Mr. Leung Siu Hong and Mr. Chung Wai Man
Remuneration Committee:	Mr. Chung Wai Man (Chairman), Mr. Tso Hon Sai, Bosco and Mr. Leung Siu Hong

By Order of the Board  
**Legend Strategy International Holdings**  
**Group Company Limited**  
**Huang Yun**  
*Director*

By Order of the Board  
**China Medical Overseas Limited**  
**Huang Yun**  
*Director*

Hong Kong, 27 July 2015



*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Huang Yun, Mr. Law Fei Shing, Mr. Fong Man, Kelvin, Ms. Fong Nga, Peggy and Mr. Mak Yiu Cho; and seven independent non-executive Directors, namely Mr. Tso Hon Sai, Bosco, Mr. Leung Siu Hong, Mr. Chung Wai Man, Dr. Wong Hak Kun, Jerry, Mr. Wong Sui Chi, Frankie, Mr. Frostick Stephen William and Mr. Liu Cheng Zhong.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it (including Mr. Law Fei Shing)) and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it (including Mr. Law Fei Shing)) 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. Ding Yifan and Mr. Huang Yun.*

*The directors of the Offeror accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) 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 statements in this joint announcement misleading.*