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New Wisdom Holding Company Limited
新智控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8213)

Oceanic Fortress Holdings Limited
瀚堡控股有限公司

(Incorporated in British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

(1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY



KINGSTON SECURITIES

FOR AND ON BEHALF OF OCEANIC FORTRESS HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF NEW WISDOM HOLDING COMPANY LIMITED (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT);

(2) RESULTS OF THE SHARE OFFER;

(3) RESIGNATION AND APPOINTMENT OF DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD;

(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES;

(5) CHANGE OF AUTHORIZED REPRESENTATIVE; AND

(6) CHANGE OF COMPLIANCE OFFICER

Financial adviser to the Offeror



KINGSTON CORPORATE FINANCE

References are made to the joint announcements issued by New Wisdom Holding Company Limited (the “**Company**”) and Oceanic Fortress Holdings Limited (the “**Offeror**”) on 25 April 2018, 16 May 2018, 25 June 2018, 26 June 2018, 25 July 2018, 9 August 2018 and 31 August 2018 and the composite offer and response document dated 19 September 2018 jointly issued by the Company and the Offeror (the “**Composite Document**”) in relation to, among other things, the Share Offer. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE SHARE OFFER

The Offeror and the Company jointly announce that the Share Offer was closed at 4:00 p.m. on Wednesday, 10 October 2018 and was not revised or extended.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on Wednesday, 10 October 2018, being the latest time and date for acceptance of the Share Offer as set out in the Composite Document, the Offeror had received 6 valid acceptances under the Share Offer as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period on 25 April 2018, the Offeror and parties acting in concert with it were not interested in any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately before the commencement of the Share Offer on 19 September 2018, the Offeror and parties acting in concert with it were interested in a total of 2,172,417,439 Shares, representing approximately 52.14% of the entire issued share capital of the Company.

Immediately after the close of the Share Offer, the Offeror and parties acting in concert with it were interested in an aggregate of 2,335,586,529 Shares, representing approximately 56.06% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the acquisition of the Sale Shares, none of the Offeror or any of the parties acting in concert with it held, controlled or directed any Shares and rights over Shares before the Offer Period and has not acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with it have not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Share Offer; and (ii) immediately after the close of the Share Offer:

	Immediately before the commencement of the Share Offer		Immediately after the close of the Share Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	2,172,417,439	52.14	2,335,586,529	56.06
Other Shareholders	1,993,757,561	47.86	1,830,588,471	43.94
Total	<u>4,166,175,000</u>	<u>100.00</u>	<u>4,166,175,000</u>	<u>100.00</u>

PUBLIC FLOAT OF THE SHARES

Upon close of the Share Offer, 1,830,588,471 Shares, representing approximately 43.94% of the entire issued share capital of the Company, are held by the public (as defined in the GEM Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules is satisfied by the Company.

RESIGNATION AND APPOINTMENT OF DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that Mr. Chan Kin Chun Victor (“**Mr. Chan**”) has resigned as executive Director and Chairman of the Board and Mr. Huang Chao (黃超) (“**Mr. Huang**”), the son of Ms. Huang, has been appointed as an executive Director and Chairman of the Board with effect after the close of the Share Offer at 4:00 p.m. on Wednesday, 10 October 2018.

Mr. Chan has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders. The Board would like to extend its sincere gratitude and appreciation to Mr. Chan for his valuable contributions towards the Company during his tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that:

- (a) Mr. Chan has resigned as (i) the chairman of the Nomination Committee of the Company; (ii) member of the Remuneration Committee of the Company; and (iii) member of the Corporate Governance Committee of the Company; and
- (b) Mr. Huang has been appointed as (i) the chairman of the Nomination Committee of the Company; (ii) a member of the Remuneration Committee of the Company; and (iii) a member of the Corporate Governance Committee of the Company,

all with effect from 10 October 2018.

CHANGE OF AUTHORIZED REPRESENTATIVE

Mr. Chan has resigned as authorized representative of the Company and Mr. Huang has been appointed as authorized representative of the Company with effect from 10 October 2018.

CHANGE OF COMPLIANCE OFFICER

Mr. Chan has resigned as compliance officer of the Company and Mr. Huang has been appointed as compliance officer of the Company with effect from 10 October 2018.

All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

By order of the sole director
Oceanic Fortress Holdings Limited
Huang Li
Director

By order of the Board
New Wisdom Holding Company Limited
Huang Chao
Chairman

Hong Kong, 10 October 2018

As at the date of this joint announcement, the Board comprises Mr. Huang Chao and Mr. Zheng Hua as executive Directors and Mr. Chan Yee Ping Michael, Mr. Deng Guozhen and Mr. Zeng Shiquan as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that any information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director 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, Ms. Huang Li is the sole director of the Offeror. Ms. Huang Li in her capacity as 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 Group, the Directors and the Vendor) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Directors or the Vendor) 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.

This joint announcement will be published on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page and on the Company’s website at www.nwhcl.com for at least 7 days from the date of publication.

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