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PANTRONICS HOLDINGS LIMITED

桐成控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1611)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Pantronics Holdings Limited (the “**Company**”) pursuant to Rule 3.8 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to (i) the joint announcement dated 29 August 2018 (the “**Joint Announcement**”) jointly issued by the Company and Huobi Global Limited (the “**Offeror**”) in relation to, among other things, the mandatory unconditional cash offers by Kingston Securities Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and for the cancellation of all the outstanding share options of the Company (the “**Offers**”) and (ii) the composite offer and response document dated 19 September 2018 jointly issued by the Company and the Offeror in relation to, among other things, the Offers (the “**Composite Document**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the Composite Document.

The Board announces that 4,700,668 Shares were issued upon the exercise of 4,700,668 Share Options pursuant to the Share Option Scheme and 905,000 Share Options were cancelled due to the acceptance of the Option Offer. As at the date of this announcement, the Company has a total of (i) 305,495,000 Shares in issue and (ii) 600,000 outstanding Share Options.

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company and the Offeror are reminded to disclose their dealings in the securities of the Company pursuant to the requirement of the Takeovers Code. The full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

By order of the Board
PANTRONICS HOLDINGS LIMITED
Simon Nai-cheng Hsu
Chairman

Hong Kong, 28 September 2018

As at the date of this announcement, the Board comprises Mr. Lee Chris Curl, Mr. Huo Li, Mr. Henry Woon-hoe Lim and Mr. Ho Hon Ching as the executive Directors; Mr. Simon Nai-cheng Hsu as the non-executive Director; and Mr. Pochin Christopher Lu, Mr. Danny J Lay and Ms. Hui Leung Ching Patricia as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.