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**GOAL SUCCESS INVESTMENTS  
LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*



**WAI YUEN TONG MEDICINE  
HOLDINGS LIMITED**

**(位元堂藥業控股有限公司\*)**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 897)**



**WANG ON GROUP LIMITED  
(宏安集團有限公司)\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1222)**



**CHINA AGRI-PRODUCTS EXCHANGE  
LIMITED**

**中國農產品交易有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 0149)**

**JOINT ANNOUNCEMENT**

**PARTIAL OFFERS**

**CLOSE OF THE PARTIAL OFFERS**

**Financial Adviser to the Offeror**

  
**KINGSTON CORPORATE FINANCE**

\* For identification purpose only

References are made to the announcement jointly published by Goal Success Investments Limited (the “**Offeror**”), China Agri-Products Exchange Limited (“**CAP**”), Wang On Group Limited and Wai Yuen Tong Medicine Holdings Limited dated 29 January 2020 and the composite offer and response document dated 7 January 2020 (the “**Composite Document**”) jointly issued by the Offeror and CAP in relation to the Partial Offers being made by Kingston Securities on behalf of the Offeror. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE PARTIAL OFFERS AND LEVEL OF ACCEPTANCES AND LEVEL OF APPROVAL ON THE FINAL CLOSING DATE**

The Partial Offers closed on Wednesday, 12 February 2020, being the Final Closing Date.

Pursuant to the Kingston Irrevocable Undertaking, valid acceptances were received from Kingston Securities in respect of 793,254,588 Shares (representing approximately 7.97% of the Shares in issue as of the date of this joint announcement) as at the date of this joint announcement.

As at 4:00 p.m. on the date of this joint announcement, being the latest time and date for approval and acceptance of the Partial Offers, the Offeror had received:

- (1) valid acceptances in respect of 5,704,449,061 Shares from the Independent Shareholders under the Partial Share Offer, representing approximately 57.31% of the Shares in issue as of the date of this joint announcement; and
- (2) no valid acceptance under the Partial CN Offer.

As at 4:00 p.m. on the date of this joint announcement, the Partial Share Offer had been approved by the Independent Shareholders holding 5,056,235,475 Shares, representing approximately 70.70% of the Shares held by the Independent Shareholders as of the date of this joint announcement.

## **BASIS OF THE PRO RATA ENTITLEMENT OF ACCEPTING SHAREHOLDERS**

In accordance with the formula set out on page I-1 of the Composite Document, the number of Shares to be taken up by the Offeror from each accepting Shareholder will be determined in accordance with the following formula:

$$\frac{A}{B} \times C$$

- A: 4,663,846,216 Shares, being the maximum number of Shares to be purchased by the Offeror from the Independent Shareholders (representing the number of Shares which would result in the Offeror and parties acting in concert with it holding 75% of the Shares in issue as at the Final Closing Date)

B: 5,704,449,061 Shares, being the total number of Shares validly tendered by all Independent Shareholders under the Partial Share Offer

C: the number of Shares tendered by the relevant individual Independent Shareholder or Kingston Securities (as the case may be) under the Partial Share Offer

As a total of more than 4,663,846,216 Shares were tendered for acceptance by the Independent Shareholders, if a Shareholder tenders his/her/its Shares for acceptance under the Partial Share Offer, not all of such Shares will be taken up. Fractions of Shares will not be taken up under the Partial Share Offer and, accordingly, the number of Shares that the Offeror will take up from each Shareholder in accordance with the above formula will be, at the discretion of the Offeror, rounded up or down to the nearest whole number.

## **SETTLEMENT OF THE PARTIAL SHARE OFFER AND RETURN OF THE SHARE CERTIFICATES**

Remittances in respect of the Shares tendered for acceptance and taken up by the Offeror under the Partial Share Offer (after deducting the applicable seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable Share certificates), together with, if applicable, any Share certificate(s) for Shares not taken up by the Offeror will be despatched to the relevant accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event on or before Friday, 21 February 2020.

## **ODD LOT ARRANGEMENTS**

As set out in the Composite Document, Kingston Securities whose address is at 72/F., The Center, 99 Queen's Road Central, Central, Hong Kong (telephone number: 2298-6228; office hours: 9:30 a.m. to 4:00 p.m.) has been appointed as the designated broker to match sales and purchases of odd lot holdings of the Shares in the market for a period of six weeks following the close of the Partial Share Offer (i.e. from 9:30 a.m. on Thursday, 13 February 2020 to 4:00 p.m. on Thursday, 26 March 2020) to enable such Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 5,000 Shares. Shareholders should note that the matching of odd lots is not guaranteed.

## **INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT IN THE SHARES AND RIGHTS OVER SHARES AND SHAREHOLDING STRUCTURE OF CAP**

Immediately before the date of commencement of the Offer Period, being 12 September 2019:

- (a) EOG, which is held as to approximately 29.06% by WYT indirectly (as at the date of this joint announcement) and a party acting in concert with the Offeror, held indirectly 2,007,700,062 Shares, representing approximately 20.17% of the Shares in issue (as at the date of this joint announcement), and the Convertible Notes in the principal amount of HK\$103.0 million; and
- (b) Kingston Securities, the agent making the Partial Offers on behalf of the Offeror and a party presumed to be acting in concert with the Offeror, held 793,254,588 Shares, representing approximately 7.97% of the Shares in issue (as at the date of this joint announcement).

As at 4:00 p.m. on the date of this joint announcement, being the Final Closing Date, subject to completion of registration by the Registrar in respect of the transfer of Shares acquired under the Partial Share Offer to the Offeror, the Offeror will acquire and become the owner of 5,312,395,685 Shares, representing approximately 53.38% of the Shares in issue as at the date of this joint announcement, and the Offeror, together with parties acting in concert with it, will hold 7,464,800,866 Shares, representing approximately 75% of the Shares in issue as at the date of this joint announcement.

**Shareholders, Convertible Noteholders and potential investors of CAP should note that since the Offeror and parties acting in concert with it will be holding more than 50% of the voting rights of CAP upon settlement of the Partial Share Offer, the Offeror will by then be free to acquire further Shares without incurring any obligation to make a general offer (subject to the restriction on the acquisition of voting rights of CAP by the Offeror and parties acting in concert with the Offeror during the 12-month period immediately following the end of the Offer Period under Rule 28.3 of the Takeovers Code).**

Save for the Shares and the total outstanding principal amount of the Convertible Notes tendered or agreed to be acquired under the Partial Offers (where applicable), the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares and rights over Shares during the Offer Period from 12 September 2019 and up to the date of this joint announcement. None of the Offeror and parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in CAP from 12 September 2019 and up to the date of this joint announcement.

The simplified shareholding structure of CAP, both immediately before the Offer Period and upon close of the Partial Share Offer (subject to completion of registration by the Registrar in respect of the transfer of Shares acquired under the Partial Share Offer to the Offeror), is set out below:

	<b>Immediately before the Offer Period</b>		<b>Upon close of the Partial Share Offer (subject to completion of registration by the Registrar in respect of the transfer of Shares acquired under the Partial Share Offer to the Offeror)</b>	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
			<i>(subject to rounding differences, if any)</i>	
Offeror	0	0.00	5,312,395,685	53.38
EOG <sup>(1)</sup>	2,007,700,062	20.17	2,007,700,062	20.17
Kingston Securities <sup>(2)</sup>	793,254,588	7.97	144,705,119	1.45
Independent Shareholders	<u>7,152,113,172</u>	<u>71.86</u>	<u>2,488,266,956</u>	<u>25.00</u>
<b>Total</b>	<u><u>9,953,067,822</u></u>	<u><u>100</u></u>	<u><u>9,953,067,822</u></u>	<u><u>100</u></u>

Notes:

1. EOG, a party acting in concert with the Offeror, held 2,007,700,062 Shares indirectly through its subsidiaries.
2. Kingston Securities is the agent making the Partial Offers on behalf of the Offeror and a party presumed to be acting in concert with the Offeror during the period from the commencement of the Offer Period and up to the close of the Partial Offers.

## **PUBLIC FLOAT**

Upon settlement of the Partial Share Offer, 2,632,972,075 Shares will be held by the public (as defined in the Listing Rules), representing approximately 26.45% of the Shares in issue as at the date of this joint announcement. Accordingly, CAP will be able to comply with the public float requirement under Rule 8.08 of the Listing Rules.

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

By Order of the board of  
**GOAL SUCCESS INVESTMENTS  
LIMITED**

**Tang Mui Fun**

*Director*

By Order of the board of  
**WAI YUEN TONG MEDICINE  
HOLDINGS LIMITED**

(位元堂藥業控股有限公司\*)

**Tang Ching Ho**

*Chairman and Managing Director*

By Order of the board of  
**WANG ON GROUP LIMITED**  
(宏安集團有限公司)\*

**Tang Ching Ho**

*Chairman*

By Order of the board of  
**CHINA AGRI-PRODUCTS EXCHANGE  
LIMITED**

中國農產品交易有限公司

**Chan Chun Hong, Thomas**

*Chairman and Chief Executive Officer*

Hong Kong, 12 February 2020

*As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Chan Chun Hong, Ms. Tang Mui Fun and Ms. Tang Wai Man.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the WYT Group, the Group or the WOG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of WYT, CAP and WOG) 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 board of directors of WYT comprises Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas, Ms. Tang Mui Fun and Ms. Tang Wai Man as executive directors; and Mr. Leung Wai Ho, Mr. Siu Man Ho, Simon, Mr. Cho Wing Mou and Mr. Li Ka Fai, David as independent non-executive directors.*

*The directors of WYT jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group or the WOG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of CAP and WOG) 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.*

\* For identification purpose only

*As at the date of this joint announcement, the board of directors of WOG comprises Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas as executive directors; and Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein and Mr. Siu Kam Chau as independent non-executive directors.*

*The directors of WOG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the WYT Group or the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of the Offeror, WYT and CAP) 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 board of directors of CAP comprises Mr. Chan Chun Hong, Thomas, Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing as executive directors; and Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Ping Yuen as independent non-executive directors.*

*The directors of CAP jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the WYT Group or the WOG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of the Offeror, WYT and WOG) 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.*