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**Wealth Builder Holdings Limited**

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



**Midland IC&I Limited**

**美聯工商舖有限公司\***

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

**(Stock Code: 459)**

**JOINT ANNOUNCEMENT**

**(1) LEVEL OF ACCEPTANCE OF THE CONDITIONAL MANDATORY CASH  
OFFER BY**

**GET NICE SECURITIES LIMITED**

**ON BEHALF OF WEALTH BUILDER HOLDINGS LIMITED**

**TO ACQUIRE ALL THE ISSUED SHARES IN MIDLAND IC&I LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR TO BE ACQUIRED BY  
THE OFFEROR ACQUIRER GROUP);**

**(2) OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS; AND**

**(3) OFFER REMAINS OPEN FOR ACCEPTANCE**

**LEVEL OF ACCEPTANCE OF THE OFFER AND THE OFFER HAVING BECOME  
UNCONDITIONAL IN ALL RESPECTS**

As at 4:00 p.m. on Friday, 11 December 2020, taking into account valid acceptances in respect of 172,643,244 Offer Shares, representing approximately 9.56% of the total issued share capital of the Company as at the date of this announcement, the Offeror, Mr. Wong and parties acting in concert with any of them, would be interested in an aggregate of 914,694,574 Shares, representing approximately 50.67% of the total issued share capital of the Company as at the date of this announcement. Accordingly, the acceptance condition for the Offer has been fulfilled and the Offer has become unconditional in all respects.

\* For identification purpose only

## **THE OFFER TO REMAIN OPEN FOR ACCEPTANCE FOR NOT LESS THAN 14 DAYS**

Pursuant to Rule 15.3 of the Takeovers Code, the Closing Date should be no less than fourteen (14) days after the date on which the Offer becomes unconditional in all respects. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on 28 December 2020, being the Final Closing Date and the latest date for dispatch of cheques for payment of the amounts due under the Offer in respect of valid acceptances received on the Final Closing Date will be 7 January 2021.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the Offer Shares tendered for acceptance under the Offer (after deducting the seller's ad valorem stamp duty) will be posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the later of the date on which the Offer becomes unconditional and the receipt of all the relevant documents by the Share Registrar to render such acceptance complete and valid.

## **INTRODUCTION**

Reference is made to the composite document jointly issued by Midland IC&I Limited (the "**Company**") and Wealth Builder Holdings Limited (the "**Offeror**") dated 23 November 2020 (the "**Composite Document**") in relation to the Offer. Unless otherwise stated, capitalised terms used herein have the same meanings as defined in the Composite Document.

## **LEVEL OF ACCEPTANCE OF THE OFFER AND THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS**

As at 4:00 p.m. on Friday, 11 December 2020, the Offeror had received valid acceptances in respect of a total of 172,643,244 Offer Shares, representing approximately 9.56% of the total issued share capital of the Company as at the date of this announcement. Amongst the valid acceptances received, 2,127,400 and 2,000,000 Offer Shares were received from Mr. Hung and Mr. WONG Hon Shing, Daniel (an executive Director) respectively, representing approximately 0.12% and 0.11% respectively of the total issued share capital of the Company as at the date of this announcement.

Save as disclosed, no acceptances have been received from any parties acting in concert with the Offeror during the period from 23 November 2020, being the opening date of acceptance of the Offer, to the date of this announcement.

As set out in the Composite Document, the Offer is conditional upon the Offeror having received valid acceptances of the Offer which, will result in the Offeror, Mr. Wong and parties acting in concert with any of them, together with any Share already owned or acquired by them before or during the Offer Period, holding more than 50% of the voting rights in the Company, i.e. at least 902,641,305 Shares (based on 1,805,282,608 Shares in issue as at the date of this announcement).

Immediately before commencement of the Offer Period, (i) the Offeror Acquirer Group and the Midland Group were interested in an aggregate of 1,138,674,677 Shares, representing approximately 63.07% of the issued Shares; (ii) Mr. WONG Hon Shing, Daniel (an executive Director) and Mr. YING Wing Cheung, William (an independent non-executive Director) were interested in 2,000,000 Shares and 300,000 Shares respectively, representing approximately 0.11% and 0.02% of the issued Shares respectively; and (iii) Mr. Hung were interested in 1,410,000 Shares, representing approximately 0.08% of the issued Shares.

Immediately upon completion of the Midland Distribution, the aggregate voting rights in the Company held by the Offeror Acquirer Group and the Midland Group decreased from approximately 63.07% to approximately 41.12% (and following the realisation of the 637,906 residual Shares by Midland Holdings on 25 November 2020, decreased to approximately 41.09%) and the voting rights in the Company held by members of the Offeror Acquirer Group correspondingly increased from approximately 29.23% to approximately 41.09%.

Save as disclosed above, none of the Offeror or any party acting in concert with it has acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period and up to the date of this announcement.

None of the Offeror, Mr. Wong and persons acting in concert with them had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company, save for any borrowed Shares which have been either on-lent or sold, during the Offer Period and up to the date of this announcement.

As at 4:00 p.m. on Friday, 11 December 2020, taking into account valid acceptances in respect of 172,643,244 Offer Shares, representing approximately 9.56% of the total issued share capital of the Company as at the date of this announcement, the Offeror, Mr. Wong and parties acting in concert with any of them, would be interested in an aggregate of 914,694,574 Shares, representing approximately 50.67% of the total issued share capital of the Company as at the date of this announcement. Accordingly, the acceptance condition set for the Offer has been fulfilled and the Offer has become unconditional in all respects.

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By order of the board of  
**Wealth Builder Holdings Limited**  
**WONG Kin Yip, Freddie**  
*Director*

By order of the board of  
**Midland IC&I Limited**  
**WONG Hon Shing, Daniel**  
*Chief Executive Officer and  
Executive Director*

Hong Kong, 11 December 2020

*As at the date of this announcement, the directors of the Offeror are Mr. WONG Kin Yip, Freddie, Ms. TANG Mei Lai, Metty and Ms. WONG Ching Yi, Angela.*

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

*As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Hon Shing, Daniel; and three are Independent Non-Executive Directors, namely Mr. YING Wing Cheung, William, Mr. SHA Pau, Eric and Mr. HO Kwan Tat, Ted.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror or any of its associates or any parties acting in concert with any of them (excluding the Group)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror in their capacity as directors of the Offeror) 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 statement in this announcement misleading.*