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**GIORDANO**

**CLEAR PROSPER GLOBAL LIMITED**

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

**GIORDANO INTERNATIONAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 709)**

**JOINT ANNOUNCEMENT**

**(1) ACCEPTANCE LEVELS OF THE OFFERS AT THE EXTENDED CLOSING DATE;**

**AND**

**(2) LAPSE OF VOLUNTARY CONDITIONAL CASH OFFERS BY HALCYON SECURITIES LIMITED FOR AND ON BEHALF OF CLEAR PROSPER GLOBAL LIMITED TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND ITS CONCERT PARTIES) IN AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS (OTHER THAN THOSE HELD BY THE EXCLUDED OPTIONHOLDERS) OF GIORDANO INTERNATIONAL LIMITED**

**Financial Adviser to the Offeror**



**Halcyon Capital Limited**

**Independent Financial Adviser to the Independent Board Committee**

**ALTUS CAPITAL LIMITED**

## **ACCEPTANCE LEVELS OF THE OFFERS AT THE EXTENDED CLOSING DATE**

As at 4:00 p.m. (Hong Kong time) on Tuesday, 13 September 2022, being the Extended Closing Date, the Offeror has received (i) 18 valid acceptances in respect of an aggregate of 339,291,646 Offer Shares under the Share Offer (taking into account the acceptance in respect of the 322,406,450 Offer Shares received by the First Closing Date), representing approximately 21.47% of the total number of issued Shares as at the date of this joint announcement; and (ii) valid acceptances in respect of an aggregate of 37,030,000 Share Options (comprising (a) 36,830,000 Share Options with exercise price being HK\$1.39 and (b) 200,000 Share Options with exercise price being more than the Share Offer Price) under the Option Offer, representing approximately 22.55% of the total number of 164,242,000 outstanding Share Options which are subject to the Option Offer as at the date of this joint announcement.

The Acceptance Shares, together with the Shares already owned by the Offeror and its Concert Parties as at the date of this joint announcement, amounted to an aggregate of 727,471,646 Shares, representing approximately 46.04% of the total number of issued Shares.

## **LAPSE OF THE OFFERS**

As set out in the Composite Document, the Offers are conditional on the number of Offer Shares in respect of which valid acceptances of the Share Offer having been received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such other time or date as the Offeror may, subject to the Takeovers Code, decide), together with the Shares already owned, resulting in the Offeror and its Concert Parties holding in aggregate more than 50% of the voting rights of the Company. Since the condition to the Offers has not been fulfilled, the Offers have not become unconditional and have lapsed on Tuesday, 13 September 2022.

References are made to (i) the composite offer and response document (the “**Composite Document**”) dated 15 August 2022 and jointly despatched by Clear Prosper Global Limited (the “**Offeror**”) and Giordano International Limited (the “**Company**”) in relation to the Offers; (ii) the joint announcement (the “**Extension Announcement**”) issued by the Offeror and the Company dated 5 September 2022 in relation to the acceptance level of the Share Offer at the First Closing Date and the extension of the Offer Period; (iii) Unaudited Interim Results Announcement of the Company dated 18 August 2022; and (iv) the announcement of the Company dated 7 September 2022 (the “**Interim Dividend Arrangement Announcement**”) in relation to arrangements in respect of the Interim Dividend. Unless the context requires otherwise, terms defined in the Composite Document, the Extension Announcement and the Interim Dividend Arrangement Announcement shall have the same meanings when used herein.

### **ACCEPTANCE LEVELS OF THE OFFERS AT THE EXTENDED CLOSING DATE**

Immediately before the commencement of the Offer Period on 23 June 2022, the Offeror and its Concert Parties held 388,180,000 Shares (representing approximately 24.57% of the existing issued Shares).

As disclosed in the Extension Announcement, as at 4:00 p.m. (Hong Kong time) on Monday, 5 September 2022, being the First Closing Date, the Offeror had received 13 valid acceptances in respect of an aggregate of 322,406,450 Offer Shares, representing approximately 20.41% of the total number of issued Shares as at the First Closing Date.

As at 4:00 p.m. (Hong Kong time) on Tuesday, 13 September 2022, being the Extended Closing Date, the Offeror has received (i) 18 valid acceptances in respect of an aggregate of 339,291,646 Offer Shares under the Share Offer (taking into account the acceptance in respect of the 322,406,450 Offer Shares received by the First Closing Date) (the “**Acceptance Shares**”), representing approximately 21.47% of the total number of issued Shares as at the date of this joint announcement; and (ii) valid acceptances in respect of an aggregate of 37,030,000 Share Options (comprising (a) 36,830,000 Share Options with exercise price being HK\$1.39 and (b) 200,000 Share Options with exercise price being more than the Share Offer Price) under the Option Offer, representing approximately 22.55% of the total number of 164,242,000 outstanding Share Options which are subject to the Option Offer as at the date of this joint announcement.

The Acceptance Shares, together with the Shares already owned by the Offeror and its Concert Parties as at the date of this joint announcement, amounted to an aggregate of 727,471,646 Shares, representing approximately 46.04% of the total number of issued Shares.

Save for the Acceptance Shares and the 388,180,000 Shares (representing approximately 24.57% of the existing issued Shares as at the date of this joint announcement) held by the Offeror and its Concert Parties, none of the Offeror and its Concert Parties (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares from the commencement of the Offer Period and up to and including the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company from the commencement of the Offer Period and up to and including the date of this joint announcement.

## **LAPSE OF THE OFFERS**

As set out in the Composite Document, the Offers are conditional on the number of Offer Shares in respect of which valid acceptances of the Share Offer having been received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such other time or date as the Offeror may, subject to the Takeovers Code, decide), together with the Shares already owned, resulting in the Offeror and its Concert Parties holding in aggregate more than 50% of the voting rights of the Company (the “**Acceptance Condition**”).

As the Acceptance Condition has not been fulfilled, the Offers have not become unconditional and have lapsed on Tuesday, 13 September 2022.

In accordance with Rule 31.1 of the Takeovers Code, where the Offers have not become or been declared unconditional or have lapsed, except with the consent of the Executive, neither the Offeror nor its Concert Parties may within 12 months from the date of this joint announcement (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Offeror holding Shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Offeror or parties acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

The Offeror announces that there will be no extension or revision of the Offers. The Offeror further announces that, at 4:00 p.m. on Tuesday, 13 September 2022, the Offers closed for acceptance and lapsed.

## **RETURN OF DOCUMENTS**

Given that the Offers have lapsed, the Share certificate(s) and/or transfer receipt(s) or option certificates (as applicable) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Registrar (as regards the Share Offer) or the legal and company secretarial department of the Company (as regards the Option Offer) will be returned to the Accepting Shareholders and the Accepting Optionholders, as the case maybe, by ordinary post at such Accepting Shareholders' or Accepting Optionholders' own risk as soon as possible but in any event within ten (10) days after the Offers have lapsed (i.e. by Friday, 23 September 2022).

## **ARRANGEMENTS IN RESPECT OF THE INTERIM DIVIDEND**

As disclosed in the Interim Dividend Arrangement Announcement, as the Offers have not become unconditional and have lapsed on Tuesday, 13 September 2022, the Dividend Record Date will remain unchanged and Shareholders whose names appear on the register of members of the Company on Thursday, 22 September 2022 (as stated in the Unaudited Interim Results Announcement) will be entitled to the Interim Dividend. As stated in the Unaudited Interim Results Announcement, for determining the entitlement to the Interim Dividend, the register of members of the Company will be closed on Thursday, 22 September 2022, during which date no transfer of shares will be registered. In order to qualify for the Interim Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 21 September 2022.

By order of the board of directors of

**Clear Prosper Global Limited**

**TSANG On Yip, Patrick**

*Director*

By order of the Board of

**Giordano International Limited**

**LAU Kwok Kuen, Peter**

*Chairman and Chief Executive*

Hong Kong, 13 September 2022

*As at the date of this joint announcement, the Board comprises three executive Directors; namely, Dr. LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr. CHAN Ka Wai and Mr. Mark Alan LOYND; two non-executive Directors; namely, Dr. CHENG Chi Kong and Mr. CHAN Sai Cheong; and three independent non-executive Directors; namely, Dr. Barry John BUTTIFANT, Professor WONG Yuk (alias, HUANG Xu) and Dr. Alison Elizabeth LLOYD.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and its Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors 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, Mr. TSANG On Yip, Patrick, Mr. LEE Chi Hin Jacob and Mr. CHENG Chi Him are the directors of the Offeror, and Dr. CHENG Kar Shun, Mr. CHENG Kar Shing, Ms. SUN CHENG Lai Ha Cecilia, Ms. DOO CHENG Sau Ha Amy, Mr. CHENG Chi Heng, Dr. CHENG Chi Kong, Mr. TSANG On Yip, Patrick, Mr. CHENG Yu Wai, Mr. CHENG Sek Hung, Timothy and Mr. CHAN Allan Sau Kit are the directors of CTFH.*

*All the directors of each of the Offeror and CTFH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group or the Directors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Directors) 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.*