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Bluestone Global Holdings Limited

(incorporated in the British Virgin Islands with limited liability)



PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited

寶國國際控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0589)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF PORTICO INTERNATIONAL HOLDINGS LIMITED BY BLUESTONE GLOBAL HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Reference is made to the joint announcement issued by Bluestone Global Holdings Limited (the “**Offeror**”) and Portico International Holdings Limited (“**PIHL**”) dated 7 June 2018 in relation to the proposed privatisation of PIHL by way of a scheme of arrangement (the “**Announcement**”). Unless otherwise indicated, capitalised terms defined in the Announcement shall have the same meanings used herein.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document is required to be despatched to the PIHL Shareholders within 21 days of the date of the Announcement, which is on or before 28 June 2018.

A hearing by the Supreme Court of Bermuda (the “**Court Hearing**”) is required to be held at which the Court will issue its directions to convene the Court Meeting and to despatch the Scheme Document. The Court Hearing is currently scheduled to be held on 29 June 2018. In order to accommodate the Court’s timetable for the Court Hearing and to allow time for the Scheme Document to be finalised after Court Hearing, an application has been made to the Executive for, and the Executive has indicated that is minded to grant consent to extend the date of despatch of the Scheme Document to a date no later than 13 July 2018.

A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document.

* *For identification purpose only*

PIHL Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus may or may not become effective. PIHL Shareholders and potential investors are advised to exercise caution when dealing in PIHL Shares.

By order of the board of
Portico International Holdings Limited
Irene Fung Mei Wong
Company Secretary

By order of the board of
Bluestone Global Holdings Limited
Edward Tan Han Kiat
Director

Hong Kong, 28 June, 2018

As at the date of this announcement, the directors of PIHL are:

Executive Directors:

Mr. Alfred Chan Kai Tai
Mr. Anthony Paul Chan
Ms. Jenny Ching Ching Tan
Mr. Kun He

Independent Non-Executive Directors:

Mr. Wanhe Zheng
Mr. Antonio Delfin Gregorio
Mr. Kevin De-Kang Yin

The directors of PIHL jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 opinions expressed by 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, the directors of the Offeror are:

Mr. Alfred Chan Kai Tai
Mr. Edward Tan Han Kiat

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 PIHL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by PIHL) 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.