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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**

- (1) DESPATCH OF THE SCHEME DOCUMENT;
(2) CLOSURE OF THE REGISTER OF MEMBERS OF PIHL FOR DETERMINING
THE ENTITLEMENT TO ATTEND AND VOTE AT THE COURT MEETING AND
THE SGM;
(3) CLOSURE OF THE REGISTER OF MEMBERS OF PIHL FOR DETERMINING
THE ENTITLEMENT OF THE SCHEME SHAREHOLDERS UNDER THE
SCHEME AND RECORD TIME;
AND
(4) EXPECTED TIMETABLE IN RELATION TO THE PROPOSAL**

DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document (containing further details of the Proposal and the Scheme, the expected timetable, an explanatory statement as required by the Bermuda Companies Act, information regarding PIHL and the Offeror, the recommendation of the IBC in respect of the Proposal, a letter of advice from the IFA, a notice of the Court Meeting and a notice of the SGM as well as the particulars required by the Takeovers Code) will be despatched to PIHL Shareholders on 4 July 2018.

CLOSURE OF THE REGISTER OF MEMBERS OF PIHL FOR DETERMINING THE ENTITLEMENT TO ATTEND AND VOTE AT THE COURT MEETING AND THE SGM

The register of members of PIHL will be closed from Tuesday, 24 July 2018 to Friday, 27 July 2018 (both days inclusive) for the purpose of determining the entitlement of (a) the Scheme Shareholders to attend and vote at the Court Meeting and (b) the Shareholders to attend and vote at the SGM.

During such period of closure of the register of members, no transfers of Shares will be registered. In order to qualify to vote at the Court Meeting and the SGM, all transfers accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar of PIHL, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 23 July 2018.

CLOSURE OF THE REGISTER OF MEMBERS OF PIHL FOR DETERMINING THE ENTITLEMENT OF THE SCHEME SHAREHOLDERS UNDER THE SCHEME AND RECORD TIME

If the resolutions to approve the Scheme and its implementation are respectively approved at the Court Meeting and the SGM, the register of members of PIHL will be closed from (and inclusive of) Thursday, 9 August 2018 onwards for the purpose of determining the entitlement of the Scheme Shareholders under the Scheme.

The latest time for lodging transfers of Shares to qualify for entitlements under the Scheme is 4:30 p.m. on Wednesday, 8 August 2018. The Scheme Shareholders should ensure that their Shares are registered or lodged for registration in their names or in the name(s) of their nominees at or with Computershare Hong Kong Investor Services Limited, the branch share registrar of PIHL, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong before that time.

Subject to the Scheme being sanctioned by the Court at the Court hearing which is expected to be held on Friday, 17 August 2018 (Bermuda time), the record date for determining the entitlement of the Scheme Shareholders under the Scheme will be on Tuesday, 21 August 2018. Shareholders should note that if the resolutions to approve the Scheme and its implementation are approved at the Court Meeting and the SGM, dealings in the Shares on the Stock Exchange are expected to cease on Friday, 3 August 2018. If the Scheme becomes effective on Tuesday, 21 August 2018 (Bermuda time), the listing of the Shares on the Stock Exchange is expected to be withdrawn at 4:00 p.m. on Thursday, 23 August 2018.

GENERAL

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.

INTRODUCTION

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**”) and the joint announcement issued by the Offeror and PIHL dated 28 June 2018 in relation to the extension of time for despatch of the Scheme Document. Unless otherwise indicated, capitalised terms defined in the Announcement shall have the same meanings used herein.

DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document (containing further details of the Proposal and the Scheme, the expected timetable, an explanatory statement as required by the Bermuda Companies Act, information regarding PIHL and the Offeror, the recommendation of the IBC in respect of the Proposal, a letter of advice from the IFA, a notice of the Court Meeting and a notice of the SGM as well as the particulars required by the Takeovers Code) will be despatched to PIHL Shareholders on 4 July 2018.

The Court Meeting and the SGM will both be held at Dorsett Wanchai, Hong Kong at 387–397 Queen’s Road East, Wan Chai, Hong Kong on Friday, 27 July 2018, at 4:00 p.m. and 4:30 p.m. (or as soon thereafter as the Court Meeting shall have been concluded or adjourned) respectively.

CLOSURE OF THE REGISTER OF MEMBERS OF PIHL FOR DETERMINING THE ENTITLEMENT TO ATTEND AND VOTE AT THE COURT MEETING AND THE SGM

The register of members of PIHL will be closed from Tuesday, 24 July 2018 to Friday, 27 July 2018 (both days inclusive) for the purpose of determining the entitlement of (a) the Scheme Shareholders to attend and vote at the Court Meeting and (b) the Shareholders to attend and vote at the SGM.

During such period of closure of the register of members, no transfers of Shares will be registered. In order to qualify to vote at the Court Meeting and the SGM, all transfers accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar of PIHL, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 23 July 2018.

CLOSURE OF THE REGISTER OF MEMBERS OF PIHL FOR DETERMINING THE ENTITLEMENT OF THE SCHEME SHAREHOLDERS UNDER THE SCHEME AND RECORD TIME

If the resolutions to approve the Scheme and its implementation are respectively approved at the Court Meeting and the SGM, the register of members of PIHL will be closed from (and inclusive of) Thursday, 9 August 2018 onwards for the purpose of determining the entitlement of the Scheme Shareholders under the Scheme.

The latest time for lodging transfers of Shares to qualify for entitlements under the Scheme is 4:30 p.m. on Wednesday, 8 August 2018. The Scheme Shareholders should ensure that their Shares are registered or lodged for registration in their names or in the name(s) of their nominees at or with Computershare Hong Kong Investor Services Limited, the branch share registrar of PIHL, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong before that time.

Subject to the Scheme being sanctioned by the Court at the Court hearing which is expected to be held on Friday, 17 August 2018 (Bermuda time), the record date for determining the entitlement of the Scheme Shareholders under the Scheme will be on Tuesday, 21 August 2018. Shareholders should note that if the resolutions to approve the Scheme and its implementation are approved at the Court Meeting and the SGM, dealings in the Shares on the Stock Exchange are expected to cease on Friday, 3 August 2018. If the Scheme becomes effective on Tuesday, 21 August 2018 (Bermuda time), the listing of the Shares on the Stock Exchange is expected to be withdrawn at 4:00 p.m. on Thursday, 23 August 2018.

EXPECTED TIMETABLE IN RELATION TO THE PROPOSAL

Set out below is the current expected timetable in relation to the Court Meeting, SGM and the Proposal:

	Hong Kong time
Latest time for lodging transfers of Shares to qualify for attending and voting at the Court Meeting and the SGM	4:30 p.m. on Monday, 23 July 2018
Register of members closed for determination of entitlements of Scheme Shareholders to attend and vote at the Court Meeting and of Shareholders to attend and vote at the SGM	Tuesday, 24 July 2018 to Friday, 27 July 2018 (both days inclusive)
Latest time for lodging forms of proxy in respect of the Court Meeting (<i>Note 1</i>)	4:00 p.m. on Wednesday, 25 July 2018
Latest time for lodging forms of proxy in respect of the SGM (<i>Note 1</i>)	4:30 p.m. on Wednesday, 25 July 2018
Court Meeting (<i>Note 1</i>)	4:00 p.m. on Friday, 27 July 2018
SGM (<i>Note 1</i>)	4:30 p.m. on Friday, 27 July 2018
Announcement of the results of the Court Meeting and the SGM	no later than 7:00 p.m. on Friday, 27 July 2018
Expected last day for trading in the Shares on the Stock Exchange .	Friday, 3 August 2018

Latest time for lodging transfers of Shares to qualify for entitlements under the Scheme	4:30 p.m. on Wednesday, 8 August 2018
Closure of the register of member of the Company for determining the entitlement of the Scheme Shareholders under the Scheme	4:30 p.m. on Thursday, 9 August 2018 onwards
Court hearing of the petition to sanction the Scheme (<i>Note 2 and Note 3</i>)	Friday, 17 August 2018
Announcement of (i) the result of the Court hearing of the petition to sanction the Scheme, (ii) the expected Effective Date and (iii) the expected date of withdrawal of the listing of the Shares	no later than 7:00 p.m. on Monday, 20 August 2018
Record Date for determining the entitlement of the Scheme Shareholders under the Scheme	Tuesday, 21 August 2018
Effective Date (<i>Note 3</i>)	Tuesday, 21 August 2018
Announcement of the Effective Date and the withdrawal of the listing of the Shares on the Stock Exchange	Wednesday, 22 August 2018
Withdrawal of the listing of the Shares on the Stock Exchange becomes effective	4:00 p.m. on Thursday, 23 August 2018
Cheques for cash entitlements under the Scheme to be despatched	on or before Thursday, 30 August 2018

Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

- Forms of proxy should be lodged, by hand or by post, with Computershare Hong Kong Investor Services Limited, the branch share registrar of PIHL, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event no later than the times and dates stated above. In the case of the pink form of proxy in respect of the Court Meeting, it may alternatively be returned by facsimile at number (852) 2506 0908 (marked for the attention of “the Company Secretary”) or it may be handed to the chairman of the Court Meeting at the Court Meeting if it is not so lodged. In order to be valid, the pink form of proxy for the Court Meeting and the white form of proxy for the SGM must be lodged not later than the times and dates stated above. Completion and return of a form of proxy for the Court Meeting or the SGM will not preclude a Shareholder from attending the relevant meetings and voting in person. In such event, the returned form of proxy will be deemed to have been revoked.
- All references in this joint announcement to times and dates are references to Hong Kong times and dates, other than the expected dates of the Court hearing of the petition to sanction the Scheme and the Effective Date, which are the relevant dates in Bermuda. Bermuda time is 11 hours behind Hong Kong time.

3. The Scheme shall become effective upon all the Conditions being fulfilled or otherwise waived (as the case may be).

GENERAL

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, 3 July 2018

As at the date of this joint 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.