

**Part Two****THE TAKEOVER SYNDROME:****DID YOU INVEST IN ONE OR MORE OF THESE COMPANIES ?****Clear Lift Holdings Ltd**

On January 16, 2017, another Joint Announcement was published, this time, the two companies, publishing this announcement, were:

Clear Lift Holdings Ltd ()  
(Code: 1341, Main Board, The Stock Exchange of Hongkong Ltd)

and

Hao Tian Management (China) Ltd ([ ])

At Page Two of this Joint Announcement, it was stated:

*‘The Company has been informed that after trading hours on 16 January 2017, the Vendor, the Warrantor and the Purchaser entered into the SP Agreement in relation to the conditional sale and purchase of the Sale Shares, being 750,000,000 Shares, representing 75.00% of the existing issued share capital of the Company as at the date of this joint announcement, for an aggregate consideration of HK\$592,500,000, equivalent to approximately HK\$0.79 per Sale Share, which is to be fully settled upon Completion. The Completion is conditional upon the conditions precedent to be fulfilled or waived (as the case may be) as set out in the SP Agreement. The Completion is to take place on or before the third Business Day next following the date of fulfilment or waiver (as the case may be) of the conditions precedent pursuant to the SP Agreement or such other date as the parties may agree in writing.’*

**Notes:**

- Vendor –** Tang JFT Company Ltd, a company, domiciled in the British Virgin Islands (BVI) and the owner of the Sale Shares. Mr Tang Kwok Kan () is the beneficial owner of 90.40 percent of the Issued Share Capital of this BVI company. Mr Tang Kwok Kan is father of the (former) Chairman and Chief Executive Officer of Clear Lift Holdings Ltd: Mr James Tang Yiu Chi ().
- Warrantor –** Mr James Tang Yiu Chi.

**Purchaser or**

**Offeror –** Hao Tian Management (China) Ltd, a company, incorporated in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC). It is an indirect, wholly owned subsidiary of Hao Tian Development Group Ltd () (Code: 474, Main Board, The Stock Exchange of Hongkong Ltd).

**SP Agreement – Sale and Purchase Agreement**

Following the above, one-paragraph introduction to the Joint Announcement, it is stated, among other things:

*'Pursuant to Rules 26.1 of the Takeovers Code (The Code on Takeovers and Mergers, published by The Securities and Futures Commission of the HKSAR), immediately after the Completion, the Offeror will be required to make a mandatory unconditional cash offer for all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and/or parties acting in concert with it).'*

Clear Lift Holdings Ltd is a company, engaged in the construction machinery business, serving, primarily, the construction sector of the HKSAR.

Hao Tian Management (China) Ltd is an investment-holding company, its parent company, being Hao Tian Development Group Ltd, a publicly listed company that is engaged in investment activities, including the operations of a brokerage company in the HKSAR as well as money lending.

### **The Flotation Of Clear Lift Holdings Ltd**

Clear Lift Holdings Ltd launched a Public Offering and Placing Prospectus on November 30, 2015. It Offered 250 million, one-cent Shares.

Of the total number of Shares on Offer, 25 million Shares were the Public Offering, 141,744,000 were New Company Shares, and 83,256,000 were Sale Shares.

The Sale Shares were those, formerly being the property of Tang JFT Company Ltd.

All the Shares were Offered at the Indicative Price Per Share, ranging between 32 cents and 48 cents.

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