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YUHUA ENERGY HOLDINGS LIMITED
裕華能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

LIN CAIHUO

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY CONDITIONAL CASH OFFERS BY



億聲證券有限公司
Brilliant Norton
Securities Company Limited

**ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES OF
YUHUA ENERGY HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING
IN CONCERT WITH HIM) AND
CANCEL ALL OUTSTANDING SHARE OPTIONS OF
YUHUA ENERGY HOLDINGS LIMITED; AND
(2) RESULTS OF THE OFFERS**

Financial adviser to the Offeror



**Lego Corporate
Finance Limited**
力高企業融資有限公司

CLOSE OF THE OFFERS

The Offers became unconditional in all respects on 21 July 2016. The Offeror and the Company jointly announce that the Offers closed on Thursday, 4 August 2016 and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on the Final Closing Date, the Offeror had received (i) valid acceptances in respect of a total of 218,984,332 Offer Shares under the Share Offer, representing approximately 28.31% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) no valid acceptance under the Option Offer.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the acceptances of the Share Offer) payable for the Offer Shares under the Share Offer have been, or 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 (as defined in the Takeovers Code) of the date of receipt by the Registrar of all the relevant documents necessary to render the relevant acceptance under the Offers complete and valid in accordance with the Takeovers Code.

PUBLIC FLOAT

Immediately after the close of the Offers, subject to the completion of the transfer of those Shares acquired under the Share Offer to the Offeror (in respect of which valid acceptances were received), 317,226,074 Shares, representing approximately 41.0% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

References are made to (i) the composite offer and response document dated 11 July 2016 (the “**Composite Document**”) jointly issued by Yuhua Energy Holdings Limited (the “**Company**”) and Mr. Lin Caihuo (the “**Offeror**”) in respect of the mandatory conditional cash offers by Brilliant Norton Securities Company Limited on behalf of the Offeror to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with him) and cancel all outstanding share options of the Company; and (ii) the joint announcement dated 21 July 2016 jointly issued by the Company and the Offeror in respect of the Offers having become unconditional in all respects. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offers became unconditional in all respects on 21 July 2016. The Offeror and the Company jointly announce that the Offers closed on Thursday, 4 August 2016 (the “**Final Closing Date**”) and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. (being the latest time for acceptance of the Offers) on the Final Closing Date, the Offeror had received (i) valid acceptances in respect of a total of 218,984,332 Offer Shares under the Share Offer, representing approximately 28.31% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) no valid acceptance under the Option Offer.

As at 4:00 p.m. (being the latest time for acceptance of the Offers) on the Final Closing Date, 38,500,000 outstanding Share Options remained unexercised and the Optionholders thereof did not accept the Option Offer. Share Options which are not tendered under the Option Offer will not be cancelled. Optionholders may exercise such Share Options in accordance with the share option scheme adopted by the Company on 25 June 2005 after the close of the Offers.

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of the acceptances of the Share Offer) payable for the Offer Shares under the Share Offer have been, or 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 (as defined in the Takeovers Code) of the date of receipt by the Registrar of all the relevant documents necessary to render the relevant acceptance under the Offers complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period (i.e. 23 May 2016), the Offeror and parties acting in concert with him (including but not limited to Excel Precise and Mr. Law) held, controlled and had direction over 209,418,946 Shares, representing approximately 27.07% of the entire issued share capital of the Company.

Immediately after the completion of the Share Acquisition but prior to the making of the Offers, the Offeror and parties acting in concert with him (including but not limited to Excel Precise and Mr. Law) held, controlled and had direction over 237,418,946 Shares, representing approximately 30.69% of the entire issued share capital of the Company.

Immediately after the close of the Offers, taking into account the valid acceptances in respect of 218,984,332 Offer Shares under the Share Offer, the Offeror and parties acting in concert with him (including but not limited to Excel Precise and Mr. Law) held, controlled and had direction over 456,403,278 Shares in aggregate, representing approximately 59.0% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the Share Acquisition and the valid acceptances under the Offers as detailed in this joint announcement, none of the Offeror or parties acting in concert with him (including but not limited to Excel Precise and Mr. Law) (i) had dealt for value in any Shares, convertible securities, warrants or options of the Company or any derivatives in respect of any relevant securities of the Company; or (ii) had acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period and up to the date of this joint announcement. Further, neither the Offeror nor any person acting in concert with him (including but not limited to Excel Precise and Mr. Law) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

Set out below is the shareholding structure of the Company (i) immediately after the completion of the Share Acquisition but prior to the making of the Offers; and (ii) immediately after the close of the Offers (subject to the completion of the transfer of those Shares acquired under the Share Offer to the Offeror) and as at the date of this joint announcement:

Shareholders	Immediately after the completion of the Share Acquisition but prior to the making of the Offers		Immediately after the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>
The Offeror	236,278,946	30.54	455,263,278	58.85
Mr. Law	1,140,000	0.15	1,140,000	0.15
Sub-total of the Offeror and parties acting in concert with him	237,418,946	30.69	456,403,278	59.00
Public Shareholders	536,210,406	69.31	317,226,074	41.00
Total	<u>773,629,352</u>	<u>100.00</u>	<u>773,629,352</u>	<u>100.00</u>

PUBLIC FLOAT

Immediately after the close of the Offers, subject to the completion of the transfer of those Shares acquired under the Share Offer to the Offeror (in respect of which valid acceptances were received), 317,226,074 Shares, representing approximately 41.0% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of
Yuhua Energy Holdings Limited
Wang Enguang
Executive Director

Lin Caihuo

Hong Kong, 4 August 2016

As at the date of this joint announcement, the Company has two executive Directors, namely Mr. Lin Caihuo (Chairman) and Mr. Wang Enguang, and three independent non-executive Directors, namely Mr. Liu Yang, Mr. Lum Pak Sum and Mr. Zhang Jiping.

The Directors 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 parties acting in concert with him (including Excel Precise and Mr. Law)) and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with him (including Excel Precise and Mr. Law)) 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 statements in this joint announcement misleading.

The Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms that, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) 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 statements in this joint announcement misleading.