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華電有限公司  
**CEIEC** (H.K.) Limited  
**CEIEC (H.K.) LIMITED**  
*(Incorporated in Hong Kong with limited liability)*

**TPV**  
**TPV TECHNOLOGY LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 903)**

## **JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF TPV  
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 99 OF THE BERMUDA COMPANIES ACT)**

**(2) PROPOSED WITHDRAWAL OF LISTING**

**AND**

**(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT**

**INTERESTS OF THE ULTIMATE BENEFICIAL OWNERS OF TGL IN TPV  
AND**

**UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE  
PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE**

Reference is made to the announcement jointly issued by CEIEC (H.K.) Limited (the “Offeror”) and TPV Technology Limited (“TPV”) dated 12 August 2019 (the “Joint Announcement”) in relation to, among others, the proposal for the privatisation of TPV

by the Offeror by way of a scheme of arrangement under section 99 of the Bermuda Companies Act (the “**Scheme**”), the proposed withdrawal of listing, and special deal relating to the Rollover Arrangement.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

## **INTERESTS OF THE ULTIMATE BENEFICIAL OWNERS OF TGL IN TPV**

### **TPV Shares held by the Excluded Employees**

Based on the information provided by the ultimate beneficial owners of TGL, as at 12 August 2019 (that is, the date of the Joint Announcement), the Excluded Employees (being the ultimate beneficial owner(s) of TGL (other than Mr. Wang who is the sole registered shareholder and one of the ultimate beneficial owners of TGL) who hold TPV Shares other than through their beneficial interests in TGL), in aggregate, were interested in 39,701,416 TPV Shares (representing approximately 1.69% of the issued capital of TPV as at the date of this joint announcement) (other than through their beneficial interests in TGL).

As at 12 August 2019, Mr. Wang was interested in 1,468,000 TPV Shares (other than through his interests in TGL).

Mr. Zhang, a Rollover Shareholder, is one of the Excluded Employees. As at 12 August 2019, Mr. Zhang was interested in 7,200,000 TPV Shares (other than through his beneficial interests in TGL).

### **Share Options held by the ultimate beneficial owners of TGL**

Further, based on the information provided by the ultimate beneficial owners of TGL, as at 12 August 2019, the ultimate beneficial owners of TGL (excluding Mr. Zhang but including Mr. M Hsuan and Mr. Wang), in aggregate, held 9,950,000 2003 Share Options and 3,954,000 2015 Share Options. The exercise of all such Share Options in full would result in the issue of 13,904,000 new TPV Shares (representing approximately 0.59% of the issued share capital of TPV as at the date of this joint announcement) and approximately 0.59% of the issued share capital of TPV as enlarged by the issue of such new TPV Shares.

As at 12 August 2019, Mr. Zhang held 400,000 2015 Share Options. As disclosed in the Joint Announcement, Mr. Zhang has undertaken not to exercise any Share Options held by him and to accept the Option Offer in respect of all his Share Options.

As at 12 August 2019, (i) Mr. M Hsuan held 400,000 2003 Share Options and 116,000 2015 Share Options; and (ii) Mr. Wang held 400,000 2003 Share Options.

As disclosed in the Joint Announcement, the TPV Shares directly held by the Excluded Employees (other than Mr. Zhang) will form part of the Scheme Shares. If the Excluded Employees exercise any Share Option, the new TPV Shares issued will also form part of the Scheme Shares. However, such Excluded Employees will be required not to vote on the Scheme at the Court Meeting and not to vote on the Rollover Arrangement at the SGM.

#### **UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE**

The board of directors of TPV wishes to announce that, pursuant to the terms of the 2003 Share Option Scheme, a total of 1,300,000 2003 Share Options with an exercise price of HK\$5.008 were lapsed since the date of the Joint Announcement and up to the date of this joint announcement due to resignation of employees. As at the date of this joint announcement, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of TPV comprised (i) 2,345,636,139 TPV Shares in issue; (ii) 17,370,000 outstanding Share Options granted under the 2003 Share Option Scheme, each relating to one TPV Share; and (iii) 8,128,000 outstanding Share Options granted under the 2015 Share Option Scheme, each relating to one TPV Share. Save for the aforesaid, TPV has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement.

#### **DISCLOSURE OF DEALINGS**

Associates of TPV and the Offeror are reminded to disclose their dealings in any relevant securities of TPV.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in any relevant securities of TPV on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of the Offeror or TPV and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules under the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security of TPV undertaken for a client during any 7 day period is less than HK\$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in any relevant securities of TPV should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## **WARNING**

**The Proposal, the Scheme and the Option Offer are conditional upon the satisfaction or (where applicable) waiver of conditions. Accordingly, the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not be implemented. TPV Shareholders and potential investors of TPV should therefore exercise caution when dealing in the securities of TPV. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

On behalf of the board of directors of  
**CEIEC (H.K.) LIMITED**  
**Mr. Zhang Zhiyong**  
*Director*

On behalf of the board of directors of  
**TPV TECHNOLOGY LIMITED**  
**Dr. Hsuan, Jason**  
*Chairman and Chief Executive Officer*

Hong Kong, 23 August 2019

*As at the date of this joint announcement, the board of directors of TPV comprises one executive director, namely Dr Hsuan, Jason, and five non-executive directors, namely Mr Zhang Dongchen, Mr Xu Guofei, Mr Sun Jie, Dr Li Jun and Ms Bi Xianghui and three independent non-executive directors, namely Mr Chan Boon Teong, Dr Ku Chia-Tai and Mr Wong Chi Keung.*

*The directors of TPV jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement relating to the TPV Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the directors of TPV 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 board of directors of CEIEC comprises Mr. Zhang Zhiyong, Mr. Li Jun and Ms. Bi Xianghui.*

*The directors of CEIEC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the TPV 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 directors of TPV) 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 sole director of CECL is Mr. Sun Jie.*

*The sole director of CECL accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the TPV Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by directors of TPV) 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.*