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**Nat-Ace Pharmaceutical Ltd.**  
邦强醫藥有限公司

**PERCEPTION DIGITAL HOLDINGS LIMITED**  
幻音數碼控股有限公司

*(Incorporated in the British Virgin Islands with limited liability)*    *(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1822)**

## **JOINT ANNOUNCEMENT**

### **(1) COMPLETION OF THE SHARE SUBSCRIPTION AND THE SALE AND PURCHASE AGREEMENT**

#### **AND**

### **(2) UNCONDITIONAL MANDATORY CASH OFFER BY CCB INTERNATIONAL CAPITAL LIMITED FOR AND ON BEHALF OF NAT-ACE PHARMACEUTICAL LTD. TO ACQUIRE ALL THE ISSUED SHARES IN, AND CANCEL ALL OUTSTANDING OPTIONS OF, PERCEPTION DIGITAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY NAT-ACE PHARMACEUTICAL LTD. AND THE PARTIES ACTING IN CONCERT WITH IT)**

**FINANCIAL ADVISER TO THE OFFEROR**

**FINANCIAL ADVISER TO THE COMPANY**



The Board is pleased to announce that all conditions precedent to completion of the Subscription Agreement have been fulfilled and completion of the Subscription Agreement took place on 9 July 2014 in accordance with the terms thereof. The Board has also been informed by the Vendors and the Offeror that all conditions precedent to completion of the Sale and Purchase Agreement have been fulfilled and completion of the Share Purchase took place on 9 July 2014 in accordance with the terms thereof. Completion of the Share Purchase took place simultaneously with the Share Subscription. Immediately after completion of the Share Purchase and the Share Subscription, the Offeror and the parties acting in concert with it (as defined under the Takeovers Code) are interested in 1,626,713,121 Shares, representing approximately 52.79% of the entire issued share capital of the Company. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, CCB International will, on behalf of the Offeror, make an unconditional mandatory cash offer for all the Disinterested Shares and cancel the Options. The Composite Document will be despatched to the Shareholders on or before 16 July 2014 in accordance with the Takeovers Code.

Reference is made to the joint announcement dated 8 May 2014 in respect of, among others, the Share Subscription and the Offers, jointly issued by the Company and the Offeror and the circular issued by the Company dated 16 June 2014 in respect of, among others, the Share Subscription (the “**Circular**”). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

## **COMPLETION OF THE SUBSCRIPTION AGREEMENT AND THE SALE AND PURCHASE AGREEMENT**

The Board is pleased to announce that all conditions precedent to completion of the Subscription Agreement have been fulfilled and completion of the Subscription Agreement took place on 9 July 2014 in accordance with the terms thereof. The Subscription Shares have been issued and allotted to the Offeror for an aggregate consideration of HK\$103,534,200 in cash (being HK\$0.168 for each Subscription Share).

The Board has also been informed by the Vendors and the Offeror that all conditions precedent to completion of the Sale and Purchase Agreement have been fulfilled and completion of the Share Purchase took place on 9 July 2014 in accordance with the terms thereof. The total consideration for the Share Purchase is HK\$169,753,604.32 (being HK\$0.168 for each Sale Share) which has been paid by the Offeror to the Vendors in cash. Completion of the Share Purchase took place simultaneously with the Share Subscription.

## **UNCONDITIONAL MANDATORY CASH OFFER**

Immediately after completion of the Share Purchase and the Share Subscription, the Offeror and the parties acting in concert with it (as defined under the Takeovers Code) are interested in 1,626,713,121 Shares, representing approximately 52.79% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, CCB International will, on behalf of the Offeror, make an unconditional mandatory cash offer for all the Disinterested Shares and cancel the Options.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

Details of the Offers together with the advice of the Independent Financial Adviser to the Independent Board Committee, and the advice of the Independent Board Committee to the Independent Shareholders and the holder of the Options will be set out in the composite offer and response document (the “**Composite Document**”) to be issued jointly by the Offeror and the Company to the Shareholders. The Composite Document will be despatched to the Shareholders on or before 16 July 2014 in accordance with the Takeovers Code.

By Order of the Board of Directors of  
**Nat-Ace Pharmaceutical Ltd.**  
邦強醫藥有限公司  
**Deng Shufen**  
*Director*

By Order of the Board of Directors of  
**Perception Digital Holdings Limited**  
幻音數碼控股有限公司  
**Mung Wai Ming**  
*Chairman*

Hong Kong, 9 July 2014

*As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr. Mung Wai Ming, Ms. Liu Yee Nee and Mr. Lee Rabi and three independent non-executive Directors, namely, Mr. Ng Wai Hung, Mr. William Keith Jacobsen and Ms. Zhou Jing. The members of the Board jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this joint announcement (other than those 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 sole director of the Offeror is Ms. Deng Shufen. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Company and the Group) and confirm, having made all reasonable enquiries, that to the best of her knowledge, the opinions expressed in this joint announcement (other than those expressed by the Company and 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 statement in this joint announcement misleading.*

*This joint announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website for at least seven days from the day of its posting and on the website of the Company at [www.perceptiondigital.com](http://www.perceptiondigital.com).*