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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Perception Digital Holdings Limited.*

**NAT-ACE PHARMACEUTICAL LTD.**

**邦强醫藥有限公司\***

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

**DESPATCH OF OFFER DOCUMENT IN RELATION TO  
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  
PARTIES ACTING IN CONCERT WITH IT)**

The Offer Document in relation to the Offers containing, among other things, details of the terms of the Offers and information on the Offeror, together with the accompanying Forms of Acceptance have been despatched to the Shareholders and the holder of the Options on 16 July 2014.

In accordance with the Takeovers Code, a Response Document will be sent to the Shareholders and the holder of the Options by the Company within 14 days from the posting of the Offer Document, unless the Executive consents to a later date and the Offeror agrees to extend the First Closing Date.

**The Shareholders and the holder of the Options are advised to read the Offer Document and the Company's Response Document before taking any action on the Offers.**

**The Shareholders, the holder of the Options and/or potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.**

**The Offeror reminds its associates of the dealing restrictions under the Takeovers Code and their duties to disclose their permitted dealings, if any, in any securities of the Company.**

\* For identification purpose only

References are made to (i) the joint announcement issued by the Company and the Offeror on 8 May 2014; (ii) the announcement jointly issued by the Company and the Offeror on 9 July 2014; and (iii) the offer document (the “**Offer Document**”) dated 16 July 2014 issued by the Offeror. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

## **DESPATCH OF THE OFFER DOCUMENT**

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In accordance with the Takeovers Code, a Response Document will be sent to the Shareholders and the holder of the Options by the Company within 14 days from the posting of the Offer Document, unless the Executive consents to a later date and the Offeror agrees to extend the First Closing Date.

**The Shareholders and the holder of the Options are advised to read the Offer Document and the Company’s Response Document before taking any action on the Offers.**

## **EXPECTED TIMETABLE**

Set out below is the expected timetable of the Offers as extracted from the Offer Document. The timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be announced by the Offeror. All time and date references refer to Hong Kong time and date.

Despatch date of the Offer Document and commencement of the Offers ( <i>Note 1</i> ) . . . . .	Wednesday, 16 July 2014
Latest time for the posting of the Response Document ( <i>Note 2</i> ) . . . . .	Wednesday, 30 July 2014
Latest time and date for acceptance of the Offers . . . . .	no later than 4:00 p.m. on Wednesday, 13 August 2014
First Closing Date ( <i>Note 3</i> ) . . . . .	Wednesday, 13 August 2014
Announcement of the result of the Offers, as at the First Closing Date, on the website of the Stock Exchange and the website of the Company . . . . .	no later than 7:00 p.m. on Wednesday, 13 August 2014
Latest date for posting of remittance for the amounts due in respect of valid acceptances received under the Offers on or before 4:00 p.m. on the First Closing Date ( <i>Note 4</i> ) . . . . .	Friday, 22 August 2014

*Notes:*

1. The Offers are made on Wednesday, 16 July 2014, namely the date of posting of the Offer Document, and are capable of acceptance on and from that date until the close of the Offer Period on Wednesday, 13 August 2014, or if the Offers are extended, any subsequent closing date of the Offers as extended and announced by the Offeror in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, the Company will post the Response Document to the Shareholders and the holder of the Options within 14 days from the posting of the Offer Document, unless the Executive consents to a later date and the Offeror agrees to extend the closing date by the number of days in respect of which the delay in the posting of the Response Document is agreed.
3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offers must remain open for acceptance for at least 28 days following the date on which the Offer Document is posted. The Offeror reserves its right, as permitted under the Takeovers Code, to revise or extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any revision or extension of the Offers, which will state the next closing date.
4. Remittance in respect of the consideration (after deducting the seller's ad valorem stamp duty, where applicable) payable for the Disinterested Shares/Options tendered under the Offers will be posted by ordinary post to the Independent Shareholders/the holder of the Options accepting the Offers at their own risk as soon as possible, but in any event within 7 Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offers complete and valid in accordance with the Takeovers Code.

Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed "Right of withdrawal" in Appendix I to the Offer Document. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:

- (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the last date for acceptance of the Offers and the last date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the last time for acceptance of the Offers and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the last date for acceptance of the Offers and the last date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the last time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the next Business Day.

## CONDITION OF THE OFFERS

The Offers are unconditional.

The Offeror intends to finance and satisfy the cash consideration payable under the Offers by the Offeror from the Facility granted by CCB International Securities Limited, a fellow subsidiary of CCB International. The Offeror reserves the right to revise the terms of the Offers in accordance with the Takeovers Code.

**The Shareholders, the holder of the Options and/or potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.**

**The Offeror reminds its associates of the dealing restrictions under the Takeovers Code and their duties to disclose their permitted dealings, if any, in any securities of the Company.**

By order of the board of directors of  
**Nat-Ace Pharmaceutical Ltd.**  
( 邦强醫藥有限公司\* )  
**Deng Shufen**  
*Sole Director*

Hong Kong, 16 July 2014

*As at the date of this 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 announcement and confirms, having made all reasonable enquiries, that to the best of her knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* *For identification purpose only*