

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

Excel

TECHNOLOGY

**EXCEL TECHNOLOGY INTERNATIONAL
HOLDINGS LIMITED**

(志鴻科技國際控股有限公司)*

SINO EMINENT LIMITED

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

*(Incorporated in Bermuda with limited liability)
(Stock code: 8048)*

JOINT ANNOUNCEMENT

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY
GOLDIN EQUITIES LIMITED
ON BEHALF OF
SINO EMINENT LIMITED
FOR ALL THE ISSUED SHARES IN
EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY
SINO EMINENT LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);
(2) RESULTS OF THE OFFER; AND
(3) SUSPENSION OF TRADING**

**Financial adviser to
Sino Eminent Limited**



高銀融資有限公司
GOLDIN FINANCIAL LIMITED

Goldin Financial Limited

**Financial adviser to
Excel Technology International
Holdings Limited**

Quam  **華富嘉洛**
CAPITAL 企業融資

Quam Capital Limited

CLOSE OF THE OFFER

The Offer made by Goldin Equities, on behalf of the Offeror, closed at 4:00 p.m. on Friday, 29 June 2012.

RESULTS OF THE OFFER

As at 4:00 p.m. on Friday, 29 June 2012, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 195,212,564 Shares under the Offer, representing approximately 19.23% of the entire issued share capital of the Company as at the date of this joint announcement. The Offeror and parties acting in concert with it are interested in an aggregate of 759,241,761 Shares, representing approximately 74.80% of the entire issued share capital of the Company as at the date of this joint announcement. The Offer has not been revised or extended.

PUBLIC FLOAT OF THE SHARES AND SUSPENSION OF TRADING IN THE SHARES

Upon closing of the Offer, 107,905,590 Shares, representing approximately 10.63% of the entire issued share capital of the Company, remain in public hands. Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25% under Rule 11.23(7) of the GEM Listing Rules is not satisfied. The Company has applied for a waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for the period from 29 June 2012 to 29 July 2012.

The public float of the Shares has fallen below the minimum requirement under Rule 11.23(7) of the GEM Listing Rules immediately after the close of the Offer. The Stock Exchange has indicated that upon closing of the Offer the trading in the Shares should be suspended in accordance with the GEM Listing Rules. Accordingly, the Company has requested the suspension of trading in the Shares on the GEM from 9:00 a.m. on 3 July 2012. The Company will apply for resumption of trading in the Shares on the GEM after the minimum public float requirement under the GEM Listing Rules has been satisfied.

The Company was informed by the Offeror that it intends to enter into a placing arrangement with a placing agent in relation to the placing of the Shares held by the Offeror to independent placees, not being connected persons or associates of such connected persons of the Company and/or the Offeror, to the extent that at least 25% of the entire issued share capital of the Company will be held by the public. The Offeror may take other appropriate steps to restore the minimum public float as required under Rule 11.23(7) of the GEM Listing Rules as soon as practicable.

Reference is made to the announcement dated 18 April 2012 jointly issued by the Company and the Offeror in relation to, among others, the transfer of Sale Shares by the Vendors to the Offeror and the Offer, the announcement dated 4 June 2012 jointly issued by the Company and the Offeror and the composite offer and response document (the "Composite Document") dated 8 June 2012 jointly issued by the Company and the Offeror in relation to the Offer. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offer made by Goldin Equities, on behalf of the Offeror, closed at 4:00 p.m. on Friday, 29 June 2012.

RESULTS OF THE OFFER

As at 4:00 p.m. on Friday, 29 June 2012, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 195,212,564 Shares under the Offer, representing approximately 19.23% of the entire issued share capital of the Company as at the date of this joint announcement. The Offeror and parties acting in concert with it are interested in an aggregate of 759,241,761 Shares, representing approximately 74.80% of the entire issued share capital of the Company as at the date of this joint announcement. The Offer has not been revised or extended.

SHAREHOLDING STRUCTURE OF THE COMPANY

Before the Offer Period and prior to completion of the Share Agreement, the Offeror and parties acting in concert with it did not hold, control, have direction over or have any interests in any securities or any rights over the shares of the Company. Upon completion of the Share Agreement, the Offeror and parties acting in concert with it have become interested in 564,029,197 Shares, representing approximately 55.57% of the entire issued share capital of the Company.

During the Offer Period, there were valid acceptances in respect of a total of 195,212,564 Shares, representing approximately 19.23% of the entire issued share capital of the Company, tendered under the Offer. Upon closing of the Offer, taking into account the 195,212,564 Shares received from valid acceptances under the Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 759,241,761 Shares, representing approximately 74.80% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, neither the Offeror nor any of the parties acting in concert with it has acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with it have not 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.

Set out below is the shareholding structure of the Company (i) immediately prior to the commencement of the Offer; and (ii) immediately upon closing of the Offer and as at the date of this joint announcement.

Shareholders	Immediately prior to the commencement of the Offer		Immediately upon closing of the Offer and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
The Offeror and parties acting in concert with it	564,029,197	55.57	759,241,761	74.80
Cheung Kong (Holdings) Limited (<i>note</i>)	143,233,151	14.11	143,233,151	14.11
Fung Din Chung, Rickie	24,691,498	2.43	70,000	0.01
Leung Lucy, Michele	24,559,498	2.42	4,559,498	0.45
Ng Wai King, Steve	4,184,998	0.41	–	–
Wong Mee Chun	422,000	0.04	40,000	0.00
	761,120,342	74.98	907,144,410	89.37
Other public Shareholders	253,929,658	25.02	107,905,590	10.63
Total	<u>1,015,050,000</u>	<u>100.00</u>	<u>1,015,050,000</u>	<u>100.00</u>

Note:

Mr. Li Ka-shing is the settlor of each of The Li Ka-Shing Unity Discretionary Trust (“DT1”) and another discretionary trust (“DT2”). Each of Li Ka-Shing Unity Trustee Corporation Limited (“TDT1”, which is the trustee of DT1) and Li Ka-Shing Unity Trustcorp Limited (“TDT2”, which is the trustee of DT2) holds units in The Li Ka-Shing Unity Trust (“UT1”) but is not entitled to any interest or share in any particular property comprising the trust assets of the said unit trust. The discretionary beneficiaries of each of DT1 and DT2 are, inter alia, Mr. Li Tzar Kuoi, Victor, his wife and children and Mr. Li Tzar Kai, Richard. Li Ka-Shing Unity Trustee Company Limited (“TUT1”) as trustee of UT1 together with certain companies which TUT1 as trustee of UT1 is entitled to exercise or control the exercise of one-third or more of the voting power at their general meetings hold more than one-third of the issued share capital of Cheung Kong (Holdings) Limited (“CKH”). CKH is entitled to exercise or control the exercise of one-third or more of the voting power at the general meetings of Alps Mountain Agent Limited (“Alps”) and iBusiness Corporation Limited (“iBusiness”).

The entire issued share capital of each of TUT1, TDT1 and TDT2 are owned by Li Ka-Shing Unity Holdings Limited (“Unity Holdco”). Each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard is interested in one-third of the entire issued share capital of Unity Holdco. TUT1 is only interested in the shares of CKH by reason only of its obligation and power to hold interests in those shares in its ordinary course of business as trustee and, when performing its functions as trustee, exercises

its power to hold interests in the shares of CKH independently without any reference to Unity Holdco or any of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard as a holder of the shares of Unity Holdco as aforesaid.

By virtue of the SFO, each of Mr. Li Ka-shing, being the settlor and may being regarded as a founder of each of DT1 and DT2 for the purpose of the SFO, TUT1, TDT1, TDT2 and CKH is deemed to be interested in the 143,233,151 shares of the Company of which 71,969,151 shares are held by Alps and 67,264,000 shares are held by iBusiness.

SETTLEMENT OF THE OFFER

Cheques for the amount representing the cash consideration due to the accepting Independent Shareholders in respect of the Shares tendered by them under the Offer, less seller's ad valorem stamp duty payable by them, will be despatched to the accepting Independent Shareholders to the addresses specified on the Form of Acceptance by ordinary post at their own risk as soon as possible but in any event within 7 business days (as defined in the Takeovers Code) following the date of receipt of duly completed acceptances by the Registrar.

PUBLIC FLOAT OF THE SHARES AND SUSPENSION OF TRADING IN THE SHARES

Upon closing of the Offer, 107,905,590 Shares, representing approximately 10.63% of the entire issued share capital of the Company, remain in public hands. Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25% under Rule 11.23(7) of the GEM Listing Rules is not satisfied. The Company has applied for a waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for the period from 29 June 2012 to 29 July 2012.

The public float of the Shares has fallen below the minimum requirement under Rule 11.23(7) of the GEM Listing Rules immediately after the close of the Offer. The Stock Exchange has indicated that upon closing of the Offer the trading in the Shares should be suspended in accordance with the GEM Listing Rules. Accordingly, the Company has requested for the suspension of trading in the Shares on the GEM from 9:00 a.m. on 3 July 2012. The Company will apply for resumption of trading in the Shares on the GEM after the minimum public float requirement under the GEM Listing Rules has been satisfied.

The Company was informed by the Offeror that it intends to enter into a placing arrangement with a placing agent in relation to the placing of the Shares held by the Offeror to independent placees, not being connected persons or associates of the connected persons of the Company and/or the Offeror, to the extent that at least 25% of the entire issued share capital of the Company will be held by the public (the "Proposed Placing"). The Offeror may take other appropriate steps to restore the minimum public float as required under Rule 11.23(7) of the GEM Listing Rules as soon as practicable.

An announcement will be made by the Company regarding the completion of Proposed Placing and restoration of public float as soon as practicable.

By order of the board
Sino Eminent Limited
Li Xia
Sole Director

By order of the board
Excel Technology International Holdings Limited
Fung Din Chung, Rickie
Executive Director

Hong Kong, 29 June 2012

As at the date of this joint announcement, the sole director of the Offeror is Ms. Li Xia.

The sole director of 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, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Company) 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 directors of the Company are as follows:

Zee Chan Mei Chu, Peggy (Executive Director)
Fung Din Chung, Rickie (Executive Director)
Leung Lucy, Michele (Executive Director)
Ng Wai King, Steve (Executive Director)
Ip Tak Chuen, Edmond (Non-executive Director)
Cheong Ying Chew, Henry (Independent Non-executive Director)
Chang Ka Mun (Independent Non-executive Director)
Wong Mee Chun (Independent Non-executive Director)

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of 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.

This joint announcement will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from the date of its posting and on the website of the Company at www.excel.com.hk.

The English text of this joint announcement shall prevail over its Chinese text.

** For identification purpose only*