

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: WH Group Limited (Stock Code: 288)
- Conditional Partial Cash Offer – HK\$7.80 per Offer Share

Enquiry: Hotline at 2979 7111/ E-mail: clearingps@hkex.com.hk (for Non Investor Participants)
Hotline at 2979 7888 (for Investor Participants)

Pursuant to the Offer Document of WH Group Limited (the “Company”) dated 30 July 2021, Merrill Lynch (Asia Pacific) Limited and Morgan Stanley Asia Limited on behalf of the Company, would make a conditional cash offer to buy-back up to 1,916,937,202 Shares from Shareholders at an offer price of HK\$7.80 per Share (the “Partial Offer”). Shareholders may accept the Partial Offer in respect of some or all of the Shares held by them.

Capitalized terms used herein shall have the same meanings as those defined in the Offer Document unless the context requires otherwise.

Acceptance of the Partial Offer through HKSCC

In order to accept the Partial Offer through HKSCC, participants of CCASS (“Participants”) are requested to note the following arrangements:-

1. A Take-over (Conditional) Announcement in respect of the Partial Offer has been set up in CCASS. Upon the Partial Offer has become unconditional in all respects, HKSCC will set up another Take-over Announcement (Unconditional) in CCASS for Participants to submit further instructions to accept the Partial Offer. The latest time for Participants who wish to input and authorize the instructions to accept the Partial Offer via CCASS is 11:00 a.m. on 30 August 2021 (i.e. Closing Date), unless the offer period is extended by the Company.
2. As per the terms stated in the Offer Document, (i) if valid acceptances received are fewer than or equal to the Maximum Number of Shares, all Shares validly accepted will be bought-back (ii) if valid acceptances received exceed the Maximum Number of Shares, the number of Shares to be bought-back by the Company from each Accepting Shareholder will be determined in accordance with the following formula:

$$\frac{(A)}{(B)} \times C$$

Where:

A = 1,916,937,202 Shares, being the Maximum Number

B = Total number of Shares validly tendered by all Accepting Shareholders under the Offer

C = Total number of Shares validly tendered by the relevant individual Accepting Shareholder under the Offer

As a result, it is possible that not all of such Shares tendered by an Accepting Shareholder will ultimately be bought-back.

3. In the case of a successful partial take-over offer, unless all acceptances by HKSCC on behalf of Participants are accepted, HKSCC will allocate the cash or securities consideration received to the relevant Participants pro-rata to the number of Eligible Securities each has given instructions to accept, or in such other manner as HKSCC considers fair and appropriate. An advice will be issued to Participants detailing the quantity of shares being taken up for each of the instruction submitted shortly after the announcement of the results of the Partial Offer.

In view of the complexity of the Partial Offer, Participants are advised to refer to the relevant documents posted by the Company on HKEXnews website for details.

Wil Tang
Vice President
Depository and Nominee Services

This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.