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T.C.L. Industries Holdings (H.K.) Limited
(Incorporated in Hong Kong with limited liability)



**JOINT ANNOUNCEMENT
(1) PROPOSED PRIVATISATION OF
TONLY ELECTRONICS HOLDINGS LIMITED
BY THE OFFEROR BY WAY OF
A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT**

References are made to (i) the scheme document jointly issued by Tonly Electronics Holdings Limited (the “**Company**”) and T.C.L. Industries Holdings (H.K.) Limited (the

GENERAL

As at 30 October 2020 (the commencement date of the Offer Period), the total number of Shares held, controlled or directed by the Offeror and its Concert Parties was 204,246,130 Shares, representing approximately 74.71% of the total number of Shares in issue as at 30 October 2020. As at the date of this joint announcement, the total number of Shares held, controlled or directed by the Offeror and its Concert Parties was 273,393,448 Shares, representing 100% of the total number of Shares in issue as at the date of this joint announcement. Neither the Offeror nor its Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the Offer Period, save for the Shares acquired by the Offeror pursuant to the terms of the Proposal.

As at the date of this joint announcement, neither the Offeror nor its Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

By order of the board of
T.C.L. Industries Holdings (H.K.) Limited
LI Dongsheng
Director

By order of the board of
TONLY ELECTRONICS HOLDINGS
LIMITED
LIAO Qian
Chairman

Hong Kong, 29 March 2021

As at the date of this joint announcement, the directors of the Offeror are:

Mr. LI Dongsheng
Mr. DU Yuanhua
Ms. XIONG Yan

As at the date of this joint announcement, the Directors are:

Non-executive Director
Mr. LIAO Qian (*Chairman*)

Executive Directors

Independent non-executive Directors

Mr. POON Chiu Kwok
Mr. LI Qi
Mr. LEONG Yue Wing

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) 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 Directors) 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.

The Directors jointly and severally accept full responsibility for the accuracy of information