

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.

This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Hopewell Highway Infrastructure Limited nor shall there be any sale, purchase or subscription for securities of Hopewell Highway Infrastructure Limited in any jurisdiction in which such offer, solicitation or sale would be in contravention of applicable law. This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.



**Shenzhen Investment International
Capital Holdings Infrastructure Co., Ltd**
深圳投控國際資本控股基建有限公司
(incorporated in the British Virgin Islands with limited liability)

Hopewell Highway Infrastructure Limited
合和公路基建有限公司
(incorporated in the Cayman Islands with limited liability)
**(Stock Codes: 737 (HKD counter)
and 80737 (RMB counter))**

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

**Financial adviser to Shenzhen Investment International
Capital Holdings Infrastructure Co., Ltd**



Reference is made to the joint announcement dated 29 December 2017 (the “**Joint Announcement**”) issued by Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd (the “**Offeror**”), Hopewell Holdings Limited (“**HHL**”) and Hopewell Highway Infrastructure Limited (“**HHI**”) in relation to, among other things, (i) the proposed disposal of approximately 66.69% of the total number of issued HHI Shares as at the date of Joint Announcement to the Offeror; and (ii) the possible unconditional mandatory cash offer by CLSA Limited for and on behalf of the Offeror to acquire all the issued HHI Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, the terms and conditions of the Offer, the expected timetable of the Offer, the recommendation from the HHI Independent Board Committee and the advice from the independent financial adviser to the HHI Independent Board Committee in respect of the Offer, should normally be posted within 21 days of the date of the Joint Announcement (the “**21 Days Period**”) (i.e. on or before 19 January 2018 in the case of the Offer). Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Executive’s consent is required if the making of an offer is subject to the prior fulfilment of a pre-condition and the pre-condition cannot be fulfilled within the

21 Days Period contemplated under Rule 8.2 of the Takeovers Code. Under such circumstances, the Executive will normally require that the Composite Document be posted within 7 days of fulfilment of the pre-condition.

As disclosed in the Joint Announcement, the Offer will be made by CLSA Limited, on behalf of the Offeror, subject to Completion having taken place, which is conditional upon the fulfilment of certain Disposal Conditions, including the following Disposal Conditions required to be fulfilled by 28 February 2018 (i.e. the Second Long Stop Date), unless otherwise extended in writing among the parties to the Sale and Purchase Agreement:

- (a) the Offeror having obtained or completed the “Foreign Exchange Registration of Overseas Direct Investment” (境外直接投資外匯登記) and the registration of onshore guarantee offshore loan (內保外貸簽約登記) from or with the State Administration of Foreign Exchange of the Shenzhen City (國家外匯管理局深圳分局); and
- (b) Anber Investments having obtained the necessary approval from the HHL Shareholders at the HHL EGM for the transactions contemplated under the Sale and Purchase Agreement as required by the Listing Rules.

The Offeror currently expects that the Disposal Condition set out in paragraph (a) above will be fulfilled in February before the Second Long Stop Date. In respect of the Disposal Condition set out in paragraph (b) above, the HHL EGM to seek approval of the Proposed Disposal is currently scheduled to be held in early February 2018.

According to the Sale and Purchase Agreement, Completion shall take place on the third Business Day after the issue of a notice that the last of the Disposal Conditions has been fulfilled. In the event that the last Disposal Condition is fulfilled on 28 February 2018 (i.e. the Second Long Stop Date), Completion is expected to take place on 5 March 2018, and the 7th day of the fulfilment of the pre-condition to the making of the Offer (i.e. Completion) will fall on 12 March 2018.

Accordingly, it is impossible for Completion (i.e. a pre-condition to the making of the Offer as referred to in Note 2 to Rule 8.2) to be fulfilled within the 21 Days Period (i.e. by 19 January 2018), and as a result, the Composite Document cannot be posted within the 21 Days Period.

For the reasons stated above, CLSA Capital Markets Limited has applied on behalf of the Offeror and HHI to the Executive to seek its consent to extend the date of despatch of the Composite Document as required by Rule 8.2 of the Takeovers Code and the Executive has consented to extending the latest time for the despatch of the Composite Document to a date falling within 7 days of Completion or 12 March 2018, whichever is earlier.

A detailed timetable relating to the Offer will be set out in the Composite Document and the joint announcement will be issued by the Offeror and HHI upon the despatch of the Composite Document.

Further announcement(s) will be made by the Offeror and HHI as and when appropriate in compliance with the Takeovers Code when the Composite Document is despatched.

WARNING

The Offer is a possible unconditional mandatory cash offer and will only be made if Completion takes place, which is conditional upon satisfaction of the Disposal Conditions. Completion may or may not take place and accordingly, the Offer may or may not proceed. Shareholders and potential investors

in HHI are advised to exercise caution when dealing in the securities of HHI. If shareholders and potential investors of HHI are in any doubt as to their position or the action they should take, they should consult their licensed security dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of directors of
**Shenzhen Investment International Capital
Holdings Infrastructure Co., Ltd**
深圳投控國際資本控股基建有限公司
Zhengyu Liu
Director

By order of the board of directors of
Hopewell Highway Infrastructure Limited
Alan Chi Hung Chan
Deputy Managing Director

Hong Kong, 18 January 2018

As at the date of this joint announcement, the directors of the Offeror are Mr. Zhengyu LIU and Mr. Zhongyu YAN.

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 HHI Group or their respective director(s)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the HHI Group or their respective director(s)) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to the HHI Group or their respective director(s)) not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of SIHC are Mr. Yongjian WANG, Mr. Qingshan FENG, Ms. Shifang FAN, Mr. Zhisheng CHEN, Mr. Zhi ZHANG, Mr. Xiaoping CAI and Mr. Xiaodong LIU.

The directors of SIHC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the HHI Group or their respective director(s)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the HHI Group or their respective director(s)) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to the HHI Group or their respective director(s)) not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the HHI Board comprises four Executive Directors namely, Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Managing Director) and Mr. Alan Chi Hung CHAN (Deputy Managing Director); and four Independent Non-executive Directors namely, Professor Chung Kwong POON, Mr. Yuk Keung IP, Mr. Brian David Man Bun LI and Mr. Alexander Lanson LIN.

The HHI Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to the Offeror and parties acting in concert with it) not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.