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Emerald Energy Holdings Limited
(Incorporated in the British Virgin Islands with limited liability)


LIFESTYLE INTERNATIONAL HOLDINGS LIMITED
利福國際集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1212)

JOINT ANNOUNCEMENT

**(1) PROPOSED PRIVATISATION OF
LIFESTYLE INTERNATIONAL HOLDINGS LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT
(2) EFFECTIVE DATE OF THE SCHEME
(3) WITHDRAWAL OF LISTING
AND
(4) DESPATCH OF CHEQUES**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE 英
CORPORATE FINANCE, LIMITED 高

References are made to (i) the scheme document dated 27 October 2022 jointly issued by Emerald Energy Holdings Limited (the “**Offeror**”) and Lifestyle International Holdings Limited (the “**Company**”) in relation to, among other things, the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act (the “**Scheme Document**”); and (ii) the announcement dated 21 November 2022 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the General Meeting; (iii) the announcement dated 16 December 2022 jointly issued by the Offeror and the Company in relation to, among other things, the sanction of the Scheme by the Grand Court (the “**Sanction Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

As at the date of the Sanction Announcement, the Scheme was sanctioned without modification by the Grand Court at the petition hearing held on Thursday, 15 December 2022 (Cayman Islands time). The reduction of the number of issued Shares in the share capital of the Company by the cancellation and extinguishment of the Scheme Shares (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day at the same hearing.

An official copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction was delivered to the Registrar of Companies in the Cayman Islands for registration (the “**Registration**”) on Monday, 19 December 2022 (Cayman Islands time). After the Registration, all of the Conditions as set out in the section headed “Conditions of the Proposal” in the Explanatory Statement of the Scheme Document have been fulfilled. Accordingly, the Scheme became effective on Monday, 19 December 2022 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES

The withdrawal of the listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Tuesday, 20 December 2022.

CONTINUAL OF LISTING OF DEBT SECURITIES

The following debt securities currently listed on the Stock Exchange which are unconditionally and irrevocably guaranteed by the Company:

- (a) the 4.875% guaranteed bonds due 2024 (stock code: 4471) and the 4.80% guaranteed bonds due 2026 (stock code: 40731) issued by LS Finance (2017) Limited, a wholly-owned subsidiary of the Company; and
- (b) the 4.50% guaranteed bonds due 2025 issued by LS Finance (2025) Limited, a wholly-owned subsidiary of the Company (stock code: 5535),

collectively, the “**Bonds**”.

Notwithstanding the withdrawal of the listing of the Shares on the Stock Exchange, the Bonds will remain listed on the Stock Exchange and be repaid at maturity in accordance with their respective terms. The Company, as the guarantor, will comply with all requirements of the Listing Rules in connection with the Bonds.

DESPATCH OF CHEQUES

Cheques for the cash entitlements to the Scheme Shareholders will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company as at the Scheme Record Date on or before Friday, 30 December 2022.

By order of the board of directors of
Emerald Energy Holdings Limited
Lau Luen Hung, Thomas
Director

By order of the board of directors of
Lifestyle International Holdings Limited
Lau Kam Shim
Executive Director

Hong Kong, 20 December 2022

As at the date of this joint announcement, the directors of the Offeror are Mr. Lau Luen Hung, Thomas, Ms. Lau Kam Shim and Mr. Lau Kam Sen.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information 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 in their capacity as 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors; Mr. Lau Luen Hung, Thomas, Mr. Doo Wai Hoi, William and Ms. Lau Yuk Wai, Amy as non-executive directors; and Mr. Lam Siu Lun, Simon, Mr. Shek Lai Him, Abraham, Mr. Hui Chiu Chung and Mr. Ip Yuk Keung as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information 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 directors of the Offeror in their capacity as directors 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 statements in this joint announcement misleading.