

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this 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 announcement.



ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

ANNOUNCEMENT

PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09(2)(a) OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE

This announcement falls under Rule 3.7 of the Code on Takeovers and Mergers (the **Takeovers Code**) issued by the Securities and Futures Commission of Hong Kong, Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the **Listing Rules**) on The Stock Exchange of Hong Kong Limited (the **Stock Exchange**) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the **Board**) of directors (the **Directors**) of Asia Commercial Holdings Limited (the **Company**) has noted the recent increase in the price and trading volume of the shares of the Company (the **Shares**). Having made enquiry with respect to the Company as is reasonable in the circumstances, the Board was informed that Mr. Eav Yin, the Chairman and an Executive Director of the Company, is in a discussion with an independent third party (the **Third Party**) about a potential transaction (the **Potential Transaction**) involving the sale and purchase of the Shares currently held by Mr. Eav Yin directly and indirectly. If the Potential Transaction materialises, it may result in a general offer, in cash, for the issued securities of the Company being made under Rule 26.1 of the Takeovers Code. The discussion is in an early stage and still on-going. No agreement nor any memorandum has been made in respect of the Potential Transaction. There is no certainty that the Potential Transaction will be agreed, nor as to its terms or timing. Accordingly, there can be no certainty that any offer for the securities of the Company will be made, nor as to the terms of any such offer. A further announcement will be made in due course, as appropriate.

To the best of the knowledge of the Directors, the Third Party is an independent third party not connected with nor acting in concert with (within the meaning of the Takeovers Code) the Company and its connected persons (as defined in the Listing Rules).

DEALING DISCLOSURES

At the date of this announcement, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company comprise 1,566,866,440 issued Shares and options over 15,559,565 new Shares granted in accordance with the share option scheme of the Company. As at the date of this announcement, Mr. Eav Yin has interests in a total of 883,989,473 Shares and 2,933,000 underlying Shares by virtue of the share options granted (representing approximately 56.41% and 0.19% of the entire issued Shares, respectively, under Part XIV of the SFO).

For the purposes of the Takeovers Code, the commencement date of the offer period is the date of this announcement.

The respective associates (as defined in the Takeovers Code, including but not limited to any person holding 5% or more of a class of relevant securities) of the Company and the Third Party and parties acting in concert with it are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.

WARNINGS

There is no assurance that the Potential Transaction will materialise or eventually be consummated. The discussion with the Third Party is still on-going and may or may not lead to a general offer being made under Rule 26.1 of the Takeovers Code eventually. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Asia Commercial Holdings Limited
Cheng Ka Chung
Company Secretary

Hong Kong, 5 March 2018

As at the date of this announcement, the Board comprises Mr. Eav Yin (Chairman), Ms. Eav Guech Rosanna and Mr. Duong Ming Chi, Henry as executive directors and Mr. Lai Si Ming, Ms. Wong Wing Yue, Rosaline and Mr. Lee Tat Cheung, Vincent as independent non-executive directors.

All directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*