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Vinda International Holdings Limited

維達國際控股有限公司

ISOLA CASTLE LTD

(Incorporated in the Cayman Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3331)

JOINT ANNOUNCEMENT

VOLUNTARY CONDITIONAL CASH OFFER BY BNP PARIBAS SECURITIES (ASIA) LIMITED AND CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED FOR AND ON BEHALF OF THE OFFEROR FOR ALL THE ISSUED SHARES OF VINDA INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND THE OFFEROR CONCERT PARTIES)

**LEVEL OF ACCEPTANCE
HAS REACHED COMPULSORY ACQUISITION THRESHOLD**

CLOSING DATE WILL NOT BE EXTENDED

Lead Financial Adviser to the Offeror



BNP PARIBAS

Joint Financial Adviser to the Offeror



**Financial Adviser to the
Company**



**Independent Financial
Adviser to the Company**



**Financial Adviser
to Essity**



Reference is made to (i) the composite offer and response document dated 8 March 2024 and jointly issued by Isola Castle Ltd (the “**Offeror**”) and Vinda International Holdings Limited (the “**Company**”) in relation to the voluntary conditional cash offer for all the issued shares of the Company (other than those already owned by the Offeror and its concert parties) (the “**Composite Document**”); and (ii) the announcement dated 11 March 2024 jointly issued by the Offeror and the Company in relation to, among others, the Offer having become unconditional in all respects on the same day.

Capitalised terms used herein shall have the same meanings as defined in the Composite Document unless the context requires otherwise. All times and dates contained in this announcement refer to Hong Kong times and dates.

LEVEL OF ACCEPTANCE HAS REACHED COMPULSORY ACQUISITION THRESHOLD

As at 4:30 p.m. on the date of this announcement, valid acceptances of the Offer had been received by the Offeror in respect of 1,004,132,526 Offer Shares (the “**Acceptance Shares**”) (all of which are held by the Independent Shareholders), representing approximately 90.40% of the Offer Shares and approximately 83.45% of the issued share capital of the Company as at the date of this announcement respectively.

As the Offeror has received valid acceptances in respect of not less than 90% of the Offer Shares pursuant to the Offer, after the close of the Offer, the Offeror will privatise the Company by exercising its right to compulsorily acquire those Offer Shares not already owned or acquired by the Offeror under the Offer (the “**Remaining Offer Shares**”) on the same terms as the Offer (i.e. at the Offer Price of HK\$23.50 per Share) in accordance with the Companies Act.

A further announcement will be made to inform the Shareholders about the despatch of notices in relation to the compulsory acquisition of the Remaining Offer Shares and details of the compulsory acquisition, including the timetable on completion of the compulsory acquisition, withdrawal of listing of the Shares and payment for the Remaining Offer Shares.

Upon completion of the compulsory acquisition process, the Company will become a wholly-owned subsidiary of the Offeror and an application will be made for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15(1) of the Listing Rules.

OFFER REMAINS OPEN FOR ACCEPTANCE AND THE CLOSING DATE WILL NOT BE EXTENDED

The Offer will remain open for acceptance until 4:00 p.m. on Tuesday, 2 April 2024 (i.e. the first Closing Date) and the latest date for despatch of cheques for payment of the amounts due under the Offer in respect of valid acceptances received on the first Closing Date will be Friday, 12 April 2024.

Given that the acceptance threshold for the Offeror to exercise its right to compulsorily acquire the Remaining Offer Shares has been reached, the Offeror will not extend the Closing Date. Accordingly, the latest time for Shareholders to tender acceptances to the Offer will be 4:00 p.m. on Tuesday, 2 April 2024.

SETTLEMENT OF CONSIDERATION

Where a Shareholder validly accepts the Offer, settlement of the consideration (less seller's ad valorem stamp duty) will be made by cheque as soon as possible, but in any event no later than seven (7) Business Days after (a) the date on which the duly completed Form of Acceptance is received or (b) the Unconditional Date (i.e. 11 March 2024), whichever is later. Each cheque will be despatched to such Shareholder by ordinary post at his/her/its own risk.

For details, please refer to the section headed "Appendix I – Further Terms and Procedures for Acceptance of the Offer" to the Composite Document.

INTERESTS OF THE OFFEROR AND THE OFFEROR CONCERT PARTIES IN SECURITIES OF THE COMPANY

Save for: (i) a total of 92,538,100 Shares (representing approximately 7.69% of the issued share capital of the Company as at the date of this announcement) acquired by Beaumont (an Offeror Concert Party) prior to the commencement of the Offer Period; (ii) the acquisition of Beaumont by the Offeror on 12 January 2024 (details of which are set out in the Composite Document); and (iii) the Acceptance Shares, since the commencement of the Offer Period and up to the date of this announcement, neither the Offeror nor the Offeror Concert Parties has (a) owned, controlled or had direction over any voting rights or rights over Shares or otherwise held convertible securities, warrants or options of the Company, (b) acquired or agreed to acquire any Shares or rights over Shares, or (c) borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company, save for any borrowed Shares which have been either on-lent or sold.

Taking into account the Acceptance Shares and subject to due registration of the transfer of such shares by the Registrar, the Offeror and the Offeror Concert Parties owned, controlled or had direction over a total of 1,096,670,626 Shares, representing approximately 91.14% of the issued share capital of the Company as at the date of this announcement.

Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the board of directors of
ISOLA CASTLE LTD
Lee Chong
Director

By order of the Board of
Vinda International Holdings Limited
Hu Wei
Chairman

Hong Kong, China, 22 March 2024

As at the date of this announcement, the Board comprises Mr. Hu Wei (chairman), Mr. Li Chao Wang, Ms. Yu Yi Fang, Ms. Li Jielin and Mr. Dong Yi Ping as executive Directors; Mr. Lee Chong, Mr. George Thomas Dantas, Mr. Jan Christer Johansson, Mr. Carl Magnus Groth, Mr. Carl Fredrik Stenson Rystedt and Mr. Johann Christoph Michalski as non-executive Directors; Mr. Tsui King Fai, Mr. Wong Kwai Huen, Albert, Mr. Law Hong Ping, Lawrence and Dr. Cao Zhenlei as independent non-executive Directors; and Mr. Gert Mikael Schmidt (alternate to Mr. Johansson and Mr. Groth) and Mr. Dominique Michel Jean Deschamps (alternate to Mr. Rystedt) as alternate Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror, the terms of the Offer and Essity) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of each of the Offeror and APRIL) 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.

As at the date of this announcement, the board of the Offeror comprises Mr. Lee Chong and Mr. George Thomas Dantas.

As at the date of this announcement, the board of APRIL comprises Mr. Sukanto Tanoto, Mr. Wang Bo, Mr. Bey Soo Khiang and Mr. George Thomas Dantas.

The directors of the Offeror and APRIL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this 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 announcement, the omission of which would make any statement in this announcement misleading.