

*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.*



**BEP INTERNATIONAL  
HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 2326)**

**LONG CHANNEL  
INVESTMENTS LIMITED**

*(incorporated in the British Virgin Islands*

*with limited liability)*

**JOINT ANNOUNCEMENT**

**CLOSING OF  
UNCONDITIONAL MANDATORY CASH OFFER BY  
GT CAPITAL LIMITED  
ON BEHALF OF LONG CHANNEL INVESTMENTS LIMITED  
FOR ALL THE ISSUED SHARES IN  
BEP INTERNATIONAL HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY LONG CHANNEL  
INVESTMENTS LIMITED, MR. SUEN CHO HUNG, PAUL  
AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)  
AND  
CHANGES OF DIRECTORS**

**Financial Adviser to the Company**



**博大資本國際有限公司**  
Partners Capital International Limited

**Financial Adviser to the Offeror**

**CHANCETON CAPITAL**  
川盟融資有限公司

**CHANCETON CAPITAL PARTNERS LIMITED**

The Offer closed on 13 August 2009. Valid acceptances in respect of a total of 1,752,000 Shares (representing approximately 0.036% of the issued share capital of the Company) were received before 4:00 p.m. (the latest time for acceptance on 13 August 2009) under the Offer. Upon the close of the Offer and as at the date of this joint announcement, the Offeror, Mr. Suen and the parties acting in concert with any one of them own an aggregate of 2,704,752,000 Shares, representing approximately 55.75% of the issued capital of the Company. The Offer has not been revised or extended.

As at the date of this joint announcement, there are 1,397,248,000 Shares in the hands of the public, representing approximately 28.80% of the existing issued share capital of the Company. Accordingly, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied. At the request of the Company, trading in the Shares has been suspended from 9:30 a.m. on 20 October 2008 and will remain suspended until further notice.

The Board announces that as a result of the Offer, Mr. Zhang Xi, Mr. Cai Duan Hong and Ms. Zhang Yu, will resign as executive Directors with effect from 14 August 2009. Each of the above Directors has confirmed that he/she has no disagreement with the Board and there are no matters relating to his/her resignation that need to be brought to the attention of the Shareholders. In addition, with effect from 14 August 2009, Mr. Suen will be appointed as the Chairman of the Company and Mr. Sue Ka Lok will be appointed as the Chief Executive Officer of the Company and Chairman of the Remuneration Committee.

Reference is made to the joint announcement dated 25 June 2009 made by the Offeror and the Company; the offer document dated 16 July 2009 issued by the Offeror (the "Offer Document") and the response document of the Company dated 30 July 2009. Unless the context requires otherwise, terms defined in the Offer Document shall have the same meanings when used in this joint announcement.

## **CLOSE OF THE OFFER AND ACCEPTANCE LEVEL**

The Offer closed on 13 August 2009. Valid acceptances in respect of a total of 1,752,000 Shares (representing approximately 0.036% of the issued share capital of the Company) were received before 4:00 p.m. (the latest time for acceptance on 13 August 2009) under the Offer. The Offer has not been revised or extended.

As a result of the completion of the Sale and Purchase Agreement, immediately before the commencement of the offer period, the Offeror, Mr. Suen and the parties acting in concert with any of them were interested in 2,703,000,000 Shares, representing approximately 55.71% of the existing issued share capital of the Company. Taking into account the valid acceptances in respect of 1,752,000 Shares (representing approximately 0.036% of the issued share capital of the Company) under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror, Mr. Suen and the parties acting in concert with any of them will become interested in an aggregate of 2,704,752,000 Shares immediately after the closing of the Offer, representing approximately 55.75% of the existing issued share capital of the Company. Save for the purchases of the Sale Shares pursuant to the Sale and Purchase Agreement and the valid acceptances in respect of the 1,752,000 Shares as referred to above, the Offeror, Mr. Suen and the parties acting in concert with any one of them have not dealt in the Shares or rights over Shares or borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company since the Offer commenced and up to the date of this joint announcement.

As at the date of this joint announcement, there are 1,397,248,000 Shares in the hands of the public, representing approximately 28.80% of the existing issued share capital of the Company. Accordingly, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied. At the request of the Company, trading in the Shares has been suspended from 9:30 a.m. on 20 October 2008 and will remain suspended until further notice.

## CHANGES OF DIRECTORS

The Board announces that as a result of the Offer, Mr. Zhang Xi, Mr. Cai Duan Hong and Ms. Zhang Yu, will resign as executive Directors with effect from 14 August 2009. Each of the above Directors has confirmed that he/she has no disagreement with the Board and there are no matters relating to his/her resignation that need to be brought to the attention of the Shareholders. In addition, with effect from 14 August 2009, Mr. Suen will be appointed as the Chairman of the Company and Mr. Sue Ka Lok will be appointed as the Chief Executive Officer of the Company and Chairman of the Remuneration Committee. The personal particulars of Mr. Suen Cho Hung, Paul and Mr. Sue Ka Lok have been set out in the announcement of the Company dated 20 July 2009.

By Order of the Board  
**BEP International Holdings Limited**  
**Poon Hor On**  
*Executive Director*

By Order of the board  
**Long Channel Investments Limited**  
**Suen Cho Hung, Paul**  
*Sole Director*

Hong Kong, 13 August 2009

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the 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 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 sole director of the Offeror jointly and severally accepts full responsibility for the accuracy of the information relating to the Offeror contained in this joint announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement 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.*

*As at the date of this joint announcement, the Board comprises seven Executive Directors namely Mr. Zhang Xi, Mr. Cai Duan Hong, Ms. Zhang Yu, Mr. Li Hiu Ming, Mr. Poon Hor On, Mr. Suen Cho Hung, Paul and Mr. Sue Ka Lok and three Independent Non-executive Directors, namely Mr. Siu Hi Lam, Alick, Mr. Chan Kwong Fat, George and Mr. To Yan Ming, Edmond.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Suen Cho Hung, Paul.*