
Cathay International Holdings Limited
(“Cathay” or the “Company”)
Update re Compulsory Acquisition

Hong Kong, 11 January 2021 - Cathay International Holdings Limited, further to the announcement made on 2 December 2020 of the details of the Compulsory Acquisition Notice, the Company today announces the following update on the Compulsory Acquisition.

Capitalised terms not otherwise defined in the text of this announcement have the meanings given in the Company's announcement of 2 December 2020.

Update regarding the Compulsory Acquisition

Pursuant to Section 103(1) of the Companies Act 1981 (as amended) of Bermuda (the “Companies Act”), Circle Finance Limited and Mega Worldwide Services Limited (together the “Controlling Shareholders”), being the registered holders of not less than ninety-five percent of the shares, have given all shareholder of the Company a notice of compulsory acquisition dated 1 December 2020 (“Notice”).

As of today, the Company, Circle Finance Limited and Mega Worldwide Services Limited are not aware of any application being made to the Supreme Court of Bermuda under Section 103(2) of the Companies Act within one month of the Notice to appraise the value of the shares, the Controlling Shareholders are therefore entitled and bound to acquire Shares from all shareholders of the Company (other than the Controlling Shareholders).

The Controlling Shareholders made the payment on 11 January 2021 and the register of members of the Company have been updated to reflect the transfer of shares to Circle Finance Limited pursuant to the Compulsory Acquisition.

Latest shareholding of Controlling Shareholders

After completion of the Compulsory Acquisition, the Controlling Shareholders hold 4,839,015,846 Common Shares of the Company which represent 100% of the total issued Shares.

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For further enquiries, please contact:

Cathay International Holdings Limited
Eric Siu (Finance Director)
Patrick Sung (Director and Controller)

Tel: +852 2828 9289