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The logo for CapXon, featuring the word "CapXon" in a white serif font on a black rectangular background.

**VALUE MANAGEMENT
HOLDING LIMITED**
價值管理控股有限公司

*(Incorporated in the British Virgin Islands
with limited liability)*

**CAPXON INTERNATIONAL
ELECTRONIC COMPANY LIMITED**
凱普松國際電子有限公司

*(Incorporated in the Cayman Islands with
limited liability)*
(Stock Code: 0469)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
CAPXON INTERNATIONAL ELECTRONIC COMPANY LIMITED
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES LAW
AND**

**(2) PROPOSED WITHDRAWAL OF LISTING OF
CAPXON INTERNATIONAL ELECTRONIC COMPANY LIMITED**

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

INTRODUCTION

Reference is made to the joint announcement issued by Capxon International Electronic Company Limited (the “**Company**”) and Value Management Holding Limited (the “**Offeror**”) dated 5 June 2020 (the “**Joint Announcement**”), in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document should be despatched to the Scheme Shareholders within 21 days of the Announcement Date, which in this case would be on or before 26 June 2020.

As stated in the Joint Announcement, the Proposal is, and the Scheme will only become, effective and binding on the Company and all Shareholders, subject to the fulfilment of, amongst other Conditions, the Scheme being approved at the Court Meeting. A hearing of the Grand Court is required for the Grand Court to issue its directions for convening the Court Meeting to approve the Scheme. As additional time is required for finalising the information to be included in the Scheme Document and to accommodate the timetable of the Grand Court, an application pursuant to Note 1 to Rule 8.2 of the Takeovers Code has been made to the Executive for its consent to an extension of the time limit for the despatch of the Scheme Document from 26 June 2020 to 31 August 2020, and the Executive has granted its consent for such extension.

A detailed timetable for the Proposal will be set out in the Scheme Document to be despatched to the Shareholders and the announcement to be jointly issued by the Company and the Offeror upon the despatch of the Scheme Document.

WARNINGS

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Value Management Holding Limited
Ms. Chou Chiu Yueh
Director

By order of the board of
Capxon International Electronic Company Limited
Mr. Lin Chin Tsun
Director

Hong Kong, 26 June 2020

As at the date of this announcement, the directors of the Offeror are Mr. Lin Chin Tsun and Ms. Chou Chiu Yueh.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) 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 comprises four executive Directors, namely Mr. Lin Chin Tsun (Chairman and President), Ms. Chou Chiu Yueh (Vice President), Mr. Lin Yuan Yu (Chief Executive Officer) and Ms. Lin I Chu, one non-executive Director, namely Ms. Liu Fang Chun and three independent non-executive Directors, namely Mr. Hsieh King-Hu, Miles, Mr. Lu Hong Te and Mr. Tung Chin Chuan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that those expressed by the Offeror and the Offeror Concert Parties) 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.