

## WINLAND WEALTH (BVI) LIMITED

(Incorporated in the British Virgin Islands with limited liability)



## MEXAN LIMITED 茂盛控股有限公司\*

(Incorporated in Bermuda with limited liability)  
(Stock code: 22)

### JOINT ANNOUNCEMENT CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY BOCI ASIA LIMITED ON BEHALF OF WINLAND WEALTH (BVI) LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN MEXAN LIMITED (OTHER THAN THOSE ALREADY OWNED BY WINLAND WEALTH (BVI) LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND RESIGNATION OF DIRECTOR

Financial adviser to Winland Wealth (BVI) Limited



BOCI Asia Limited

The Mexan Offer closed on 7 May 2007 at 4:00 p.m., being the latest date and time for acceptance of the Mexan Offer as set out in the Composite Offer Document. The Offeror did not extend the period of the Mexan Offer. As at 4:00 p.m. on 7 May 2007, the Offeror received valid acceptances in respect of a total of 323,734 Shares under the Mexan Offer, representing approximately 0.025% of the total issued Shares and of the voting rights which may be exercised at general meetings of the Company (based on 1,310,925,244 Shares in issue as at the date of this announcement).

Based on 964,548,303 Shares held by the Offeror and the parties acting in concert with it and taking into account 323,734 Shares validly accepted under the Mexan Offer (and assuming completion of transfers of such Shares), the Offeror and the parties acting in concert with it hold 964,872,037 Shares in aggregate immediately after the close of the Mexan Offer, representing approximately 73.60% of the total issued Shares and of the voting rights which may be exercised at general meetings of the Company (based on 1,310,925,244 Shares in issue as at the date of this announcement). There are 346,053,207 Shares in the hands of the public, representing approximately 26.40% of the issued share capital of the Company (based on 1,310,925,244 Shares in issue as at the date of this announcement). Accordingly, the Company complies with the minimum public float requirement under Rule 8.08 of the Listing Rules.

The Board wishes to announce that immediately after the close of the Mexan Offer, Mr. Lau Kan Shan has resigned as an executive Director. Mr. Lau Kan Shan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the Shareholders.

Reference is made to (i) the joint announcements of the Company, Mexan Group Limited, Inventive Limited and Winland Wealth (BVI) Limited (the "Offeror") dated 16 February 2007, 8 March 2007, 12 April 2007 and 16 April 2007; (ii) the announcement of the Company dated 14 March 2007; (iii) the circular of the Company dated 17 March 2007; and (iv) the composite offer document jointly issued by the Company and the Offeror dated 16 April 2007 (the "Composite Offer Document"). Unless the context requires otherwise, terms used herein shall have the same meaning as those defined in the Composite Offer Document.

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

The Mexan Offer closed on 7 May 2007 at 4:00 p.m., being the latest date and time for acceptance of the Mexan Offer as set out in the Composite Offer Document. The Offeror did not extend the period of the Mexan Offer. As at 4:00 p.m. on 7 May 2007, the Offeror received valid acceptances in respect of a total of 323,734 Shares under the Mexan Offer, representing approximately 0.025% of the total issued Shares and of the voting rights which may be exercised at general meetings of the Company (based on 1,310,925,244 Shares in issue as at the date of this announcement).

Remittances in respect of the amounts due to the Shareholders who have accepted the Mexan Offer as referred to above, less the relevant sellers' ad valorem stamp duty payable by them in respect of the Shares tendered by them under the Mexan Offer have been or will be despatched to them by ordinary post at their own risk within 10 days of the date of receipt of the requisite documents by the Registrar to render such acceptance under the Mexan Offer complete and valid.

#### SHAREHOLDINGS AND PUBLIC FLOAT OF SHARES

Before the commencement of the offer period on 17 November 2006 pursuant to the Takeovers Code, neither the Offeror nor parties acting in concert with it held, controlled or directed any voting rights of the Company. During the offer period from 17 November 2006 to 7 May 2007, the Offeror acquired 964,548,303 Shares upon Completion which took place on 12 April 2007 (representing approximately 73.58% of the issued Shares and of the voting rights of the Company based on 1,310,925,244 Shares in issue as at the date of Completion). Save for the aforesaid and the valid acceptance in respect of the 323,734 Shares under the Mexan Offer, the Offeror and the parties acting in concert with it did not acquire or agree to acquire any Shares or voting rights of the Company during the offer period from 17 November 2006 to 7 May 2007.

Taking into account the valid acceptances in respect of 323,734 Shares under the Mexan Offer and assuming completion of transfers of such Shares, the Offeror and the parties acting in concert with it have become interested in an aggregate of 964,872,037 Shares immediately after the close of the Mexan Offer, representing approximately 73.60% of the total issued Shares and of the voting rights of the Company as at the date of this announcement. The balance of 346,053,207 Shares, representing 26.40% of the total issued Shares as at the date of this announcement, were in the hands of the public. Accordingly, the Company complies with the minimum public float requirement under Rule 8.08 of the Listing Rules.

#### RESIGNATION OF DIRECTOR

The Board also wishes to announce that immediately after the close of the Mexan Offer, Mr. Lau Kan Shan has resigned as an executive Director. Mr. Lau Kan Shan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the Shareholders.

By Order of the Board  
WINLAND WEALTH (BVI) LIMITED  
Lun Chi Yim  
Director

By Order of the board of  
MEXAN LIMITED  
Lun Yiu Kay Edwin  
Managing Director

Hong Kong, 7 May 2007

As at the date of this announcement, the executive Directors are Mr. Lun Chi Yim (Chairman), Mr. Lun Yiu Kay Edwin (Managing Director), Mr. Ng Tze Ho Joseph, Mr. Lau Kan Shan, Mr. Tse On Kin and Ms. Ching Yung and the independent non-executive Directors are Dr. Tse Kwing Chuen, Mr. Ng Hung Sui Kenneth, Mr. Lam Yiu Pang Albert, Mr. Chan Wai Dune, Mr. Lau Wai and Mr. Tong Kwai Lai.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Company) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those relating to the Company) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Company) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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 confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Offeror) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Offeror) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

\* For identification purposes only