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HNA EcoTech Pioneer Acquisition
(Incorporated in the Cayman Islands with limited liability)

Advanced Card Systems Holdings Limited
龍傑智能卡控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2086)

JOINT ANNOUNCEMENT

DESPATCH OF THE COMPOSITE OFFER DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY FORTUNE (HK) SECURITIES LIMITED ON BEHALF OF HNA ECOTECH PIONEER ACQUISITION TO ACQUIRE ALL THE ISSUED SHARES OF ADVANCED CARD SYSTEMS HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY HNA ECOTECH PIONEER ACQUISITION AND PARTIES ACTING IN CONCERT WITH IT)

Reference is made to the announcements jointly issued by HNA EcoTech Pioneer Acquisition (the “**Offeror**”) and Advanced Card Systems Holdings Limited (the “**Company**”) dated 12 January 2017, 13 January 2017, 26 January 2017 and 24 February 2017, and the composite offer and response documents in respect of the mandatory unconditional cash offer jointly issued by the Offeror and the Company dated 1 March 2017 (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance and Transfer, setting out, among other things, (i) the expected timetable of the Offer; (ii) the letter from Fortune Securities; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from Gram Capital, have been despatched to the Offer Shareholders on 1 March 2017 in accordance with the Takeovers Code.

* *For identification purposes only*

The Offer will be open for acceptance on and from 1 March 2017 and the latest time and date for acceptance of the Offer is by 4:00 p.m. on 22 March 2017 (unless revised or extended by the Offeror in accordance with the Takeovers Code).

EXPECTED TIMETABLE OF THE OFFER

The expected timetable set out below is indicative and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. All the time and date references contained in the Composite Document and this joint announcement refer to Hong Kong time and dates.

Despatch date of the Composite Document and the accompanying Form(s) of Acceptance and Transfer and commencement date of the Offer (*Note 1*) Wednesday, 1 March 2017

Latest time and date for acceptance of the Offer (*Note 2*) 4:00 p.m. on Wednesday, 22 March 2017

Closing Date (*Note 2*) Wednesday, 22 March 2017

Announcement of the results of the Offer (or its extension or revision, if any), to be posted on the website of the Stock Exchange (*Note 2*) No later than 7:00 p.m. on Wednesday, 22 March 2017

Latest date for posting of remittances in respect of valid acceptances received under the Offer (*Note 3*). Friday, 31 March 2017

Notes:

1. The Offer, which is unconditional, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
2. The latest time and date for acceptance will be at 4:00 p.m. on Wednesday, 22 March 2017 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the websites of the Stock Exchange and the Company no later than 7:00 p.m. on Wednesday, 22 March 2017 stating whether the Offer has been extended, revised or has expired. In the event that the Offeror decides to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Offer Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph headed "4. Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

4. If there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning in force in Hong Kong: (a) at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for the posting of remittances will remain on the same Business Day, (b) at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. and the posting of remittances will be the next following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

IMPORTANT

Offer Shareholders are encouraged to read the Composite Document and the Form of Acceptance and Transfer carefully, including the recommendation from the Independent Board Committee to the Offer Shareholders in respect of the Offer and the advice and recommendation from Gram Capital to the Independent Board Committee in respect of the Offer, before deciding whether or not to accept the Offer.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action to be taken, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of directors of
HNA EcoTech Pioneer Acquisition
Peng Fang
Director

By order of the board of directors of
Advanced Card Systems Holdings Limited
Tsui Kam Ling
Director

Hong Kong, 1 March 2017

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Yu Yanbing, Mr. Peng Fang and Mr. Ke Shengcan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Group or its respective director(s)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendors, the Group or its respective director(s)) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of HNA Group comprises Mr. Chen Feng, Mr. Wang Jian, Mr. Li Xianhua, Mr. Tan Xiangdong, Mr. Chen Wenli, Mr. Lu Ying, Mr. Zhang Ling, Mr. Huang Qijun, Mr. Xin Di, Mr. Tang Liang and Mr. Tong Fu.

The directors of HNA Group jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Vendors, the Group or its respective director(s)), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendors, the Group or its respective director(s)) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of the Company comprises three executive directors, namely Ms. Tsui Kam Ling, Mr. Wong Chi Ho and Mr. Wong Chi Kit, and three independent non-executive directors, namely Ms. Kaung Cheng Xi Dawn, Mr. Lo Kar Chun, SBS, JP and Mr. Yim Kai Pung.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) 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 statements in this joint announcement misleading.