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Water OASIS Group

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WATER OASIS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1161)

CONDITIONAL CASH OFFER BY YU MING INVESTMENT MANAGEMENT LIMITED ON BEHALF OF WATER OASIS GROUP LIMITED TO BUY BACK UP TO 88,000,000 SHARES AT HK\$0.80 PER SHARE

CLOSE OF THE OFFER

Financial Adviser



YU MING INVESTMENT MANAGEMENT LIMITED
禹銘投資管理有限公司

CLOSE OF THE OFFER

The Company announces that the Offer was closed at 4:00 p.m. on 8 June 2018 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on 8 June 2018, valid acceptances in respect of a total of 92,791,000 Tendered Shares, including 30,796,807 Assured Shares and 61,994,193 Excess Shares, had been received by the Company from the Accepting Shareholders under the Offer, the aggregate of which represents approximately 12.12% of the total issued share capital of the Company as at the Final Closing Date and approximately 105.44% of the Maximum Number of Shares to be bought back and cancelled by the Company.

According to the terms of the Offer, Assured Shares tendered will be bought back and cancelled by the Company in full and approximately 92.27% of Excess Shares tendered will be bought back and cancelled by the Company based on the formula set out in the Offer Document.

SETTLEMENT OF THE OFFER

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount as is due to the Accepting Shareholder under the Offer (subject to deduction of seller's ad valorem stamp duty due on the buy-back of the Shares from the amount payable in cash) within 7 Business Days after the close of the Offer.

Reference is made to (i) the announcement of Water Oasis Group Limited (the "**Company**") dated 13 April 2018 and the offer document of the Company dated 4 May 2018 (the "**Offer Document**") in relation to the Offer; and (ii) the announcement of the Company dated 25 May 2018 relating to the results of the EGM and the Offer. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Offer Document.

CLOSE OF THE OFFER

The Company announces that the Offer was closed at 4:00 p.m. on 8 June 2018 (the "**Final Closing Date**") and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. (Hong Kong time) on 8 June 2018, valid acceptances in respect of a total of 92,791,000 Shares (the "**Tendered Shares**"), including 30,796,807 being the aggregate Assured Entitlements (the "**Assured Shares**") and 61,994,193 being the aggregate Excess Number of Shares (the "**Excess Shares**"), had been received by the Company from the Accepting Shareholders under the Offer, the aggregate of which represents approximately 12.12% of the total issued share capital of the Company as at the Final Closing Date and approximately 105.44% of the Maximum Number of Shares to be bought back and cancelled by the Company.

According to the terms of the Offer, Assured Shares tendered will be bought back and cancelled by the Company in full and approximately 92.27% of Excess Shares tendered will be bought back and cancelled by the Company based on the formula set out in the Offer Document.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholding structure of the Company immediately before the completion of the Offer and immediately after the completion of the Offer and cancellation of the Shares bought-back:

	Immediately before the completion of the Offer		Immediately after the completion of the Offer and cancellation of the Shares bought back	
	No. of Shares	%	No. of Shares	%
Concert Group				
Yu Lai Si (Note 1)	166,113,760	21.70%	166,113,760	24.52%
Yu Lai Chu, Eileen (Note 2)	164,897,760	21.54%	164,897,760	24.34%
Lai Yin Ling (Note 3)	155,333,760	20.29%	155,333,760	22.93%
Yu Kam Shui, Erastus (Note 4)	8,000,000	1.05%	8,000,000	1.18%
<i>Sub-total</i>	<i>494,345,280</i>	<i>64.58%</i>	<i>494,345,280</i>	<i>72.97%</i>
Wong Chun Nam, Duffy (Note 5)	600,000	0.08%	600,000	0.09%
Tam Siu Kei (Note 6)	5,222,000	0.68%	5,222,000	0.77%
SVF (Note 7)	92,806,000	12.12%	5,071,985	0.75%
Other public Shareholders	172,479,484	22.54%	172,213,499	25.42%
<i>Sub-total (Note 8)</i>	<i>265,285,484</i>	<i>34.66%</i>	<i>177,285,484</i>	<i>26.17%</i>
Total	765,452,764	100.00%	677,452,764	100.00%

Notes:

- Ms. Yu Lai Si personally holds 166,113,760 Shares.
- Ms. Yu Lai Chu, Eileen is an executive Director. Ms. Yu Lai Chu, Eileen personally holds 9,564,000 Shares. Zinna Group Limited, owned as to 75% by Ms. Yu Lai Chu, Eileen, 5% by Mr. Tam Chie Sang (an executive Director and the spouse of Ms. Yu Lai Chu, Eileen) and 20% by their son, Mr. Tam Yue Hung, holds 155,333,760 Shares. Ms. Yu Lai Chu, Eileen is interested in 164,897,760 Shares in aggregate.

3. Each of Advance Favour Holdings Limited and Billion Well Holdings Limited holds 77,666,880 Shares. They are wholly-owned by Ms. Lai Yin Ling.
4. Mr. Yu Kam Shui, Erastus is an executive Director and personally holds 8,000,000 Shares.
5. Mr. Wong Chun Nam, Duffy is an independent non-executive Director and personally holds 600,000 Shares.
6. Mr. Tam Siu Kei is the Chief Executive Officer of the Company. Mr. Tam Siu Kei personally holds 2,928,000 Shares and is interested in 2,294,000 Shares held by his spouse, Ms. Leung Pui Yi.
7. CM Asset Management (Hongkong) Company Limited is the investment manager of SVF.
8. SVF will become a public shareholder upon completion of the Offer.

Save for 765,452,764 Shares in issue and 13,500,000 share options granted under the share option scheme adopted by the Company on 24 February 2012, the Company did not have any other class of securities, outstanding options, derivatives, warrants or other securities which are convertible or exchangeable into Shares during the Offer Period.

Save for the Tendered Shares, none of the Company, the Directors, the Undertaking Shareholders and parties acting in concert with any of them has acquired, agreed to acquire or dealt for value in any Shares, options, warrants, derivatives or securities convertible into Shares or has borrowed or lent any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Upon completion of the Offer, the public float of the Company is 26.17% which fulfills the requirement under Rule 8.08 of the Listing Rules. The Company intends to continue to meet the public float requirement under Rule 8.08 of the Listing Rules after completion of the Offer.

SETTLEMENT OF THE OFFER

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount as is due to the Accepting Shareholder under the Offer (subject to deduction of seller's ad valorem stamp duty due on the buy-back of the Shares from the amount payable in cash) within 7 Business Days after the close of the Offer.

ODD LOT MATCHING

Upbest Securities Company Limited, whose address is at 2/F., Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong (contact person: Mr. Tong Wai Tong; telephone number: 2545 3298) has been appointed by the Company as the designated broker to, on a best effort basis, match sales and purchases of odd lot holdings of Shares in the market for a period of 6 weeks from 11 June 2018 to 20 July 2018 to enable odd lot Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 2,000 Shares. Shareholders should note that the matching of odd lots is not guaranteed.

By Order of the Board
Water Oasis Group Limited
Yu Kam Shui, Erastus
Executive Director

Hong Kong, 8 June 2018

As at the date of this announcement, the executive directors of the Company are Mr. Yu Kam Shui, Erastus, Mr. Tam Chie Sang, Ms. Yu Lai Chu, Eileen and Ms. Lai Yin Ping. The independent non-executive directors of the Company are Prof. Wong Lung Tak, Patrick, B.B.S., J.P., Mr. Wong Chun Nam, Duffy, B.B.S., J.P. and Dr. Wong Chi Keung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statements in this announcement misleading.