

31 May 2018

SSX Release

Proposed Delisting and Off-market Selective Share Buy-back

Australia Samly Holdings Group Limited (SSX: 8SA) (**Company**) advises that it has applied to the SSX for removal from the official list (**Delisting**) with effect on 6 August 2018 (**Delisting Date**). In accordance with section 6.13 of Guidance Note 7, the Company makes the following disclosure in relation to the proposed Delisting.

Reasons for seeking removal from the official list

- **Low level of trading on SSX** - In the past 12 months, there have been only limited trades on SSX in the Company's shares (**Shares**). During calendar year 2017, there were a total of 7 transactions on SSX for a total of 138,645 shares for a total value of \$122,619.70. Approximately 86.61% of the Shares are held by the top six substantial Shareholders. The concentrated shareholding limits both the 'free-float' of Shares listed on SSX and investor interest in trading Shares via the SSX.
- **Listing and related costs** - Given the low level of trading of the Shares on the SSX, the directors of the Company (**Directors**) consider that the financial, administrative and compliance obligation and costs associated with maintaining an SSX (in the order of \$100,000 per annum) mean that listing is no longer justified on balance.

Consequences of Removal from the Official List

Following the Delisting, the Company will conduct its business as usual subject to the matters set out in this announcement. The Company will continue to focus on developing its core business, maintaining long-term client relationships as well as strengthening its R&D capacities and human resources. The main consequences for the Company and its shareholders (**Shareholders**) as a result of the proposed Delisting are as follows:

- **Liquidity** - As the Shares will no longer be traded on SSX from the Delisting Date, the liquidity of the Shares will be substantially diminished. In order to address this, the Company will consider to apply to ASIC for permission for the trading of its Shares to be conducted under a low volume financial market as contemplated by ASIC Information Sheet 217 if the Directors think it is necessary for the shareholders trading and protection purpose, especially in the event that not all Eligible Shareholders accept the offer in the Share Buy-back as described below. This potentially applies if no more than 100 share transfers are entered into of up to \$1.5 million in the previous 12 month period. This enables the Company to facilitate the transfer of Shares notwithstanding the fact that the Shares will no longer be traded on SSX.
- **Regulation** - The Company will no longer be subject to a range of regulations as a listed company, including quarterly reporting to the SSX and requirements under the Listing Rules.
- **Financial** - The Directors consider that the Delisting will not adversely affect the Company's capacity to meet its existing and anticipated obligations and pay its debts as and when they fall due. As noted above, the Directors believe that the Delisting will result in certain cost savings for the Company.

- **Legal Status** - Following the Delisting Date and if the Company has less than 50 shareholders, the Company may seek shareholder approval to change its company type from a public company to a proprietary company, which is subject to fewer reporting and disclosure obligations. In addition, the rules which apply to related party transactions are less onerous in the case of a proprietary company as compared to a public company.
- **Minority Shareholders** - Removal of the Company from the Official List will not result in any substantial diminution of the protection for minority shareholders of the Company provided by the Corporations Act, although the requirements of the Listing Rules will no longer apply, and the potential change of company type to a proprietary company will also impact on minority shareholders.
- **Capital Raising** - As an unlisted company, the Company may no longer be able to issue securities using limited disclosure documents. Therefore, if the Company wishes to raise capital it would generally have to do so either by way of an offer of securities under a full-form prospectus or by way of a placement to sophisticated and professional investors. However, the Directors do not currently intend to undertake any capital raising in the short to medium term.

Exit mechanism for shareholders to realise Shares

As part of the Delisting and subject to shareholder approval, the Company proposes to undertake an off-market selective share buy-back (**Share Buy-back**) to provide minority Shareholders (**Eligible Shareholders**), who have not expressed the willingness to stay as shareholders of the Company with an opportunity to realise their Shares before the Company delists. The proposed record date for the Share Buy-back is 6 June 2018, which means that Shareholders who are recorded on the register of members of the Company as Eligible Shareholders on 6 June 2018 will be eligible to participate in the Share Buy-back.

Under the Share Buy-back, the Company proposes to seek shareholder approval to offer to buy back up to 2,264,300 Shares, being the Shares held by all Eligible Shareholders, at \$0.88 per Share, being a maximum total cost of \$1,992,584 to the Company. This amount will be partly funded from the Company's existing cash reserve in the order of \$1 million and by a loan facility (**Buy-back Loan**) in the order of \$992,584 provided by the Chair, Mr Chen (together the **Funding Arrangement**). Details of the Share Buy-back Loan will be set out in the shareholder meeting documentation. The Directors, apart from Mr Chen, have consulted with the Company's auditors and have confirmed that the Funding Arrangement will not prejudice the creditors of the Company or have any adverse financial impact on the Company.

The \$0.88 per Share price was determined having regard to a number of factors including providing a premium to the last sale price as at 26 April 2017 of \$0.86. However, the Company has not commissioned a fairness and reasonableness opinion from an independent expert in this regard.

Participation in the Share Buy-back is voluntary, and shareholders may choose at their absolute discretion whether they wish to participate in the Share Buy-back.

Subject to shareholder approval for the Share Buy-back being obtained, documentation relating to the Share Buy-back will be dispatched to shareholders on or about 6 June 2018.

In-principle advice from SSX

The Company has received in-principle advice from SSX that SSX will be likely to remove the Company from the official list of SSX, subject to compliance with the following conditions:

- (a) the request for removal of the Company from the Official List of the SSX is approved by ordinary resolution of the Shareholders;
- (b) the removal from the Official List does not take place any earlier than one month after security holders have approved the removal and is conditional upon the completion of the proposed Share Buy-back is approved by the Shareholders.
- (c) the Notice of Meeting seeking Shareholders' approval for the Delisting sets out clearly the timetable that will be followed for the Delisting and the Share Buy-back and is otherwise in compliance with the requirement set out in paragraph 6.19(2) of the SSX Guidance Note 7;
- (d) the Notice of Meeting and the relevant materials for the Share Buy-back will be disseminated to Shareholders in both English and Chinese languages;
- (e) the Company's independent directors provide a statement in the Notice of Meeting about whether the price for the Share Buy-Back is fair and reasonable, and whether Shareholders should vote in favour of the Share Buy-Back, particularly regarding how much the Company is paying for the Shares in the Share Buy-back;
- (f) The Company's independent directors provide a statement in the Notice of Meeting about the proposed shareholder loan provided by Mr Chen would not prejudice the Company's ability to pay back other creditors and would be on arm-length terms;
- (g) the relevant disclosures associated with the Share Buy-Back is made within the prescribed timeframes set out in Listing Rule 9.5; and
- (h) payment of various fees and charges as stipulated in the fee schedule published by the SSX.

In-principle advice from SSX

A general meeting to seek approval for the Delisting and the Buy-back is proposed for 6 July 2018. A notice of meeting will be dispatched on or about 6 June 2018.

There is a Chinese version attached to this announcement and the Chinese version is an accurate translation of the content of the English version and in the event of any inconsistency between the English and Chinese versions, the English version prevails.

Ms Ying Yao

Company Secretary

On behalf of Australia Samly Holdings Group Limited

2018 年 5 月 31 日

悉尼证券交易所公告

拟议退市以及选择性场外股票回购

澳大利亚生命力控股集团（悉尼证券交易所交易代码：8SA）（**公司**）宣布其已向悉尼证券交易所（**悉交所**）递交了退市申请，申请于 2018 年 8 月 6 日从悉交所退市（**退市日**）。根据悉交所第 7 号指导性说明第 6.13 条的规定，公司就退市事宜作出以下披露。

申请退市的原因

- **悉交所交易量低** – 在过去的 12 个月里，公司股票（**股票**）的交易量十分有限。2017 年全年只有 7 笔交易，总交易量为 138,645 股，总交易额 of 122,619.70 澳元。前六大股东持有约 86.61% 的股票。持股的高度集中限制了股票的流动性以及投资者通过悉交所进行股票交易的利益。
- **上市相关费用** – 由于股票的交易量过低，董事们在权衡利弊后认为，当前为维持上市所须承担及支付的关于财务、管理和合规的义务及费用（每年 10 万澳元）已不再正当合理。

退市的后果

公司退市后仍会正常经营运作，公司将致力发展核心业务、维持与客户的长期合作关系、提升研发能力和人力资源。拟议的退市对于公司及其股东（**股东**）造成的主要后果如下：

- **流动性** – 由于公司的股票自退市日起不可继续在悉交所进行交易，股票的流动性将会受到严重影响。为了解决这个问题，公司董事会在认为有必要达到股东交易和保护股东权利的情况下，尤其是如果下文中提到的合格股东没有全部接受股票回购要约的情况下，向 ASIC 申请允许公司股票在《ASIC 资料册第 217 号》中提到的一个低交易量的金融市场上进行交易。符合申请的条件适用于在过去 12 个月股票交易次数不高于 100 次，总交易额不高于 150 万澳币。该申请使公司即使在退市后也可以促进股票交易。
- **监管** – 公司将不再受制于一系列规则，包括 SSX 季度报表以及上市规则的要求。
- **财务** – 董事们认为退市不会对公司的偿还当前以及预期债务的能力产生负面影响。如上所述，董事们相信公司的退市可以为公司节约成本。
- **法律地位** – 公司退市后，如果公司的股东人数低于 50 人，公司将会向股东会提出变更公司性质为私有公司的申请。私有公司比公共公司所需承担的报告义务更少。同时，私有公司相比于公共公司也受到更少关于关联交易的规定限制。
- **小股东利益** – 公司的退市不会对公司法所保护的小股东的利益造成实质上的损害，尽管公司退市后将不再受制于上市规则且公司变更为私有公司后可能会对小股东的权益产生影响。
- **融资** – 退市后，公司通过发行股票获得融资的方式将受到限制。作为一个非上市公司，公司或许无法再使用披露文件发行股票。因此，如果公司希望融资，则需通过完整形式的招股说明书提出要约，或通过向专业投资人进行非公开募集。但是，董事们认为目前短期内公司没有融资需求。

向股东提供的退出机制

作为退市的一部分，在通过股东批准的情况下，公司拟议通过选择性场外股票回购的形式（**股票回购**）向尚未表达继续作为公司股东意愿的小股东们（**合格股东**）提供一个实现股票价值的机会。拟议的回购登记日是 2018 年 6 月 6 日，也就是于 2018 年 6 月 6 日，公司股东名册中记录的合格股东将有权利参与股票回购。

股票回购中，公司拟议以每股 0.88 澳元的价格回购最多 2,264,300 股，为所有合格股东的总持股数，最高回购成本为 1,992,584 澳元。该笔款项中的 100 万澳元将用公司的现金存款支付，剩余 992,584 澳元将以向公司股东会主席陈先生借款的形式支付（**回购借款**）（总称**回购资金安排**）。回购借款的详情将在股东会文件中列明。除陈先生以外的公司董事已向公司的审计师咨询并确认该回购资金安排不会侵害公司的债权人权益且不会对公司的财务情况造成不良影响。

每股 0.88 澳元的定价是在考虑了包括相比于 2017 年 4 月 26 日成交的最近的一笔交易价格 0.86 澳元提供一个溢价等因素后决定的。但是，公司没有针对该事项聘请独立专家提供关于公平性和合理性的意见。

股票回购的参与是自愿性的。股东可根据自己的意志决定是否参与该股票回购。

在通过股东批准的情况下，公司将于 2018 年 6 月 6 日前后向股东发出关于股票回购的相关文件。

悉交所原则性意见

公司已收到悉交所的原则性意见，该意见声明悉交所将很有可能在公司满足以下条件后允许公司退市：

- (a) 公司从悉交所退市的请求经公司股东大会普通决议通过；
- (b) 退市最早在证券持有人批准退市的一个月之后发生，并且取决于在股东批准的情况下完成拟议的选择性场外股票回购；
- (c) 寻求股东批准退市的股东大会的通知须清楚地说明退市及股票回购将要遵循的时间表或符合悉交所第 7 号指导性说明第 6.19 条第 2 款中的规定；
- (d) 股东大会通知及其他股票回购的相关文件须以中英文的形式发布给股东。
- (e) 公司的独立董事申明回购价格是公平合理的，以及股东是否应该投票赞成回购，特别是关于公司将支付多少回购款项。
- (f) 公司的独立董事在股东大会通知中声明陈先生所拟提供的回购借款不会损害公司偿还债权人的能力且该借款的条件公允；
- (g) 根据悉交所上市规定第 9.5 条中规定的时间表进行与股票回购相关的披露；以及
- (h) 支付悉交所公布的费用表中规定的各种费用和收费。

悉交所原则性意见

寻求股东批准退市及股票回购的股东大会拟议于 2018 年 7 月 6 日召开。会议通知将于 2018 年 6 月 6 日前后派送给股东。

姚瑛
公司秘书

代表澳大利亚生命力控股集团