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SHARP YEARS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

HUGO LUCKY LIMITED
(Incorporated in the British Virgin Islands with limited liability)

INCUTECH INVESTMENTS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 356)

**(1) DESPATCH OF THE COMPOSITE DOCUMENT RELATING
TO MANDATORY UNCONDITIONAL CASH OFFER BY
YU MING INVESTMENT MANAGEMENT LIMITED
ON BEHALF OF SHARP YEARS LIMITED
AND HUGO LUCKY LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
INCUTECH INVESTMENTS LIMITED
(OTHER THAN THOSE ALREADY ACQUIRED OR AGREED
TO BE ACQUIRED BY SHARP YEARS LIMITED
AND HUGO LUCKY LIMITED
AND PARTIES ACTING IN CONCERT WITH THEM)
AND
(2) APPOINTMENT OF DIRECTORS**

Financial adviser to the Offerors and the Company



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

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance, have been despatched to the Shareholders on 7 July 2014 in accordance with the Takeovers Code.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Alex, Leung King Yue, Mr. Leong Chi Wai and Mr. Lewis Chan as executive Directors; Mr. Ma Chun Fai and Ms. Chan Pui Kwan as non-executive Directors; and Mr. Erik, Lo Chi Ming, and Mr. Jochum Haakma as independent non-executive Directors were appointed by the Board with effect from 7 July 2014.

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

INTRODUCTION

Reference is made to the circular made by Incutech Investments Limited (the “Company”) dated 9 June 2014 (the “Circular”) and the joint announcement made by the Company and Sharp Years Limited and Hugo Lucky Limited (the “Offerors”) dated 30 June 2014. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Circular.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document setting out, inter alia, detailed terms of the Offer, the expected timetable in respect of the Offer, the letter from Yu Ming, the letter from the Board, the letter from the Independent Board Committee setting out its recommendations to the Independent Shareholders and the letter from Quam Capital setting out its advice to the Independent Board Committee in respect of the Offer, together with the Form of Acceptance have been despatched to the Shareholders on 7 July 2014 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

The Offer will open for acceptance from 7 July 2014 and will close at 4:00 p.m. on 28 July 2014 unless the Offerors revise or extend the Offer in accordance with the Takeovers Code, and in which case, announcement will be made as and when appropriate.

The following is the expected timetable of the Offer:

<i>Event</i>	<i>2014</i>
Despatch date of the Composite Document and the Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Monday, 7 July
Latest time and date for acceptance of the Offer (<i>Note 2</i>)	4:00 p.m. on Monday, 28 July
Closing date of the Offer (<i>Note 2</i>)	Monday, 28 July
Announcement of the results of the Offer posted on the website of the Stock Exchange (<i>Note 2</i>)	no later than 7:00 p.m. on Monday, 28 July
Latest date for posting of remittances in respect of valid acceptances received under the Offer (<i>Note 3</i>)	Wednesday, 6 August

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 of the Offer.
2. The latest time and date for acceptance will be at 4:00 p.m. on Monday, 28 July 2014 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 Stock Exchange website no later than 7:00 p.m. on Monday, 28 July 2014 stating whether the Offer has been revised or extended or has expired. In the event that the Offeror decides to extend the Offer and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Remittances in respect of the consideration (after deducting the seller's ad valorem stamp duty) payable under the Offer will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong of all the relevant documents of title to render the acceptance by such Independent Shareholder under the Offer complete and valid.
4. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed "Right of withdrawal" in Appendix I to the Composite Document.

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

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Alex, Leung King Yue, Mr. Leong Chi Wai and Mr. Lewis Chan as executive Directors; Mr. Ma Chun Fai and Ms. Chan Pui Kwan as non-executive Directors; and Mr. Erik, Lo Chi Ming, and Mr. Jochum Haakma as independent non-executive Directors were appointed by the Board with effect from 7 July 2014. Brief biographies of the new Directors are set out in the paragraphs below:—

Mr. Alex, Leung King Yue (“Mr. Leung”), aged 37, has 14 years of experience in financial services sector including three years investment banking experience and ten years of experience in private equity investment and asset management. Mr. Leung is a Responsible Officer of two asset management companies, namely JK Capital Management Limited (formerly known as MYM Capital Limited) and Asian Asset Management Limited.

Mr. Leung was also an executive director of Mastermind Capital Limited (formerly known as Apex Capital Limited, stock code: 905) from March 2007 to May 2010, and UBA Investments Limited during from July 2007 to December 2008 (stock code: 768), both of which are listed on the Main Board of the Stock Exchange. He was also an executive director of Viva China Holdings Limited (formerly known as Greater China Technology Group Limited and Coolpoint Energy Limited, stock code: 8032), which is a company listed on the GEM board of the Stock Exchange from July 2008 to June 2010.

Mr. Leung was an independent non-executive director of First Natural Foods Holdings Limited (“First Natural Foods”, subsequently renamed as Imperial Pacific International Holdings Limited, stock code: 1076) from December 2008 to November 2013, a company listed on the Main Board of the Stock Exchange. During Mr. Leung’s term of appointment as an independent non-executive director, First Natural Foods was at the relevant time principally engaged in the processing and trading a broad array of agricultural and marine food products. Joint and several provisional liquidators were appointed for First Natural Foods on 7 January 2009, and it had undergone a creditor’s scheme of arrangement in accordance with section 166 of the Companies Ordinance (the then Cap 32 of Laws of Hong Kong) which was announced on 27 March 2012. Such scheme was sanctioned by the Hong Kong Court and the Bermuda Court on 16 May 2012 and 18 May 2012 respectively. The provisional liquidators were subsequently discharged on 4 September 2012 and the trading of the shares of First Natural Foods on the Stock Exchange resumed on 6 September 2012. Mr. Leung subsequently resigned as an independent non-executive director on 21 November 2013.

Mr. Leung graduated from University of Melbourne in Australia in 1999 with a bachelor degree in commerce specialising in Economics and Finance. He is a Chartered Financial Analyst of the United States of America since 2003. Mr. Leung is licensed under the SFO as a Responsible Officer to carry out Type 4 (Advising on Securities), Type 6 (Advising on Corporate Finance) and Type 9 (Asset Management) regulated activities.

As at the date of this joint announcement, Mr. Leung has not entered into any service contract with the Company.

As at the date of this joint announcement, Mr. Leung is interested in the entire issued share capital of the Second Offeror, which in turn is beneficially interested in 987,500,000 Shares.

Mr. Leong Chi Wai (“Mr. Leong”), aged 38, has over 16 years of experience in corporate finance, asset management, direct investments and property investments and developments. He is also licensed under the Estate Agents Authority. Mr. Leong is a director and responsible officer of Hua Yu, the investment manager of the Company since March 2009 to present. He was appointed as an executive director of Mastermind Capital Limited (formerly known as Apex Capital Limited, stock code: 905), from March 2007 to May 2010. Mr. Leong joined Yu Ming Investment Management Limited in July 1997 and was appointed as a responsible officer from May 2008 to February 2010. Yu Ming is the investment manager of SHK Hong Kong Industries Limited (stock code: 666).

Mr. Leong was appointed as an executive director of Viva China Holdings Limited (formerly known as Greater China Technology Group Limited and Coolpoint Energy Limited, stock code: 8032), a company listed on the Growth Enterprise Market of the Stock Exchange, from July 2008 to October 2009.

Mr. Leong graduated from the University of Hong Kong with a Bachelor degree in Business Administration (Accounting and Finance). He is licensed under the SFO to carry out Type 4 (Advising on Securities), Type 6 (Advising on Corporate Finance) and Type 9 (Asset Management) as a representative since 2003 and as a Responsible Officer since May 2008 to present. He was also licensed to carry out Type 1 (Dealing in Securities) from May 2008 to February 2010.

As at the date of this joint announcement, Mr. Leong has not entered into any service contract with the Company.

Mr. Lewis Chan (“Mr. Chan”), aged 43, has over 14 years of experience in portfolio management and investment research. He is the Managing Partner and a Responsible Officer since 2004 at MaunaKai Capital Partners (Hong Kong) Limited.

Mr. Chan is also a co-founder of Symbior Energy, an alternative energy incubation company with distributed solar power pipeline in Thailand and feedstock supply chain business in China. Mr. Chan was formerly assistant professor of finance during 2000 to 2004 and adjunct associate professor of finance from 2004 to 2006 at Hong Kong University of Science and Technology. He was also an advisor during 2009 to 2013 to North Yard Economics, a non-profit consultancy to developing countries.

Mr. Chan was a winner of the Fama-DFA Prize of the Best Papers published in 2003 in the Journal of Financial Economics. He is also a research fellow at The China Center for Financial Research at Tsinghua University, and a member of the Admissions, Budgets and Allocations Committee, the Community Chest of Hong Kong. Mr. Chan received his Ph.D. in economics from Harvard University, specializing in financial economics and quantitative methods. He received a Master degree from Columbia University and a Bachelor of Arts degree from the University of Chicago, both in economics. He is licensed under the SFO as responsible officer to carry out Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities.

As at the date of this joint announcement, Mr. Chan has not entered into any service contract with the Company.

Mr. Ma Chun Fai (“Mr. Ma”), aged 43, has over 12 years of experience in private equity investment and is currently the investment director of Delta-Think (HK) Ltd, which provides advices to corporations for business expansion in public and private sectors. Mr. Ma is the founding partner and business development director of JL Advisory (Shanghai) Co., Ltd since 2008 and a director of Sinko Investment Limited since 2001. He was involved in a number of investment projects in Hong Kong, the PRC and Singapore, including (i) a bio-tech project that involves co-investment with a listed company in Hong Kong; (ii) an advanced IT platform company in Singapore; and (iii) real estate projects in the PRC and Indonesia.

Mr. Ma holds a bachelor degree in Management Science from London School of Economics and Political Science in the United Kingdom in 1993.

As at the date of this joint announcement, Mr. Ma has not entered into any service contract with the Company.

As at the date of this joint announcement, Mr. Ma is deemed to be interested in 427,500,000 Shares through his spouse, Ms. Wisery, Ho Hoi Yee (“Ms. Ho”) under the SFO. Ms. Ho is interested in approximately 66.6% of the issued share capital of Long Surplus International Limited, which in turn is interested in 50% of the issued share capital of Sharp Years Limited, a substantial Shareholder as at the date hereof.

Ms. Chan Pui Kwan (“Ms. Chan”), aged 47, was a corporate banker with more than 10 years of experience and had worked in several prominent European banks, including Rabobank, ABN AMRO, Fortis and established the European desk for these banks to provide support to European companies expanding into China. During the period, she was Head of European Banking of the Fortis Bank, Hong Kong, and oversaw corporate financing of European based companies.

In 2002, Ms. Chan started her own company SINOVA to provide advice and support to investors entering into the PRC market, employing over 40 professionals with offices in three countries. In 2010, Dutch based financial group ANT acquired SINOVA and Ms. Chan remained as Chief Executive Officer of SINOVA till September 2012. During the period Ms. Chan was with SINOVA, she provided a number of direct investment advices for projects in China to her customers in Europe and gained expertise in China’s investment environment and related issues.

She is currently the founder and Chief Executive Officer of Delta-Think (HK) Ltd, which provides advices to corporations for business expansion in public and private sectors; and the founder and Vice Chairman of HT Strategy Ltd, which provides business strategy advisory and financial management service in Hong Kong, PRC, Europe and other emerging markets. Ms. Chan is also the founder and chairwoman of China Business Club which is a networking organisation for decision makers of corporations in the Netherlands with an aim to help companies develop and grow their business in the PRC.

Ms. Chan received numerous awards in China and Hong Kong. In 2010, she was awarded “China’s Economy Industry Promotion Person of the Year Award” from Xinhua Economic Information Daily of Xinhua News Agency and China International Center for Economic and Technical Exchanges of Ministry of Commerce of the PRC. At the same year, she was also selected as one of “China’s 100

Outstanding Female Entrepreneurs” (中國百名傑出女企業家) by the China Association of Women Entrepreneurs. In 2006, she was awarded Hong Kong’s “Shooting Star” in the Cathay Pacific China Trade Awards in the Netherlands.

Ms. Chan has been active in the community services and holds advisory positions in various institutions, including the Hong Kong General Chamber of Commerce, Dutch Chamber in Hong Kong, the Shenzhen Association of Trade in Service and the Economic Development Board of Rotterdam in the Netherlands.

Ms. Chan graduated from Rotterdam Business School with a bachelor degree in banking and insurance in 1991.

As at the date of this joint announcement, Ms. Chan has not entered into any service contract with the Company.

As at the date of this joint announcement, Ms. Chan beneficially owns 70% of Fame Image Limited, which in turn owns 50% of the issued share capital of the First Offeror which is beneficially interested in 427,500,000 Shares.

Mr. Erik, Lo Chi Ming (“Mr. Lo”), aged 49, is a solicitor of the High Court of Hong Kong with over 18 years of experience in private practice. Mr. Lo is currently a consultant at Messers Wat & Co., Solicitors and possessed 6 years of experience in the banking sector and was elected as an Associate of the Chartered Institute of Bankers.

Mr. Lo was an independent non-executive director of China Investment and Finance Group Limited from October 2010 to April 2014, a company listed on the Main Board of the Stock Exchange (Stock code: 1226).

Mr. Lo holds a Bachelor of Social Sciences degree and Postgraduate Certificate in Laws from the University of Hong Kong and a diploma in Chinese Laws from the SouthWest University of Political Science & Law in the PRC.

As at the date of this joint announcement, Mr. Lo has not entered into any service contract with the Company.

Mr. Jochum Haakma (“Mr. Haakma”), aged 64, is the Global Director of Business Development of the TMF Group BV in Amsterdam since 2007, TMF Group BV is a provider of high-end administrative outsourcing services to international companies worldwide with more than 130 wholly owned offices in over 80 countries. He was appointed Director of the Netherlands Foreign Investment Agency (NFIA) within the Ministry of Economic Affairs in The Hague in 2006. NFIA is responsible for attracting foreign direct investments to the Netherlands. In 2002, He was appointed Consul General of the Kingdom of the Netherlands in Shanghai, also responsible for Jiangsu, Zhejiang and Anhui Provinces and was a member of the Advisory Board of the Benelux Business Association and founder of the prestigious CEO LunchClub consisting of the CEO’s in China of the Dutch listed companies in the Netherlands.

From 1997 until 2002, Mr. Haakma was the Consul General of the Kingdom of the Netherlands in Hong Kong and Macau and the Chairman of the Advisory Board of the Dutch Business Association in Hong Kong. In 1993, he was the Managing Director of the Centre for the Promotion of Imports from Developing Countries in Rotterdam, which is an agency under the Ministry of Foreign Affairs of the Netherlands. In 1989, he became the Director of the Indonesian Netherlands Association, he was appointed as representative of the Port and City of Rotterdam and the President of the Indonesian Forum of national and bilateral Chambers of Commerce.

Mr. Haakma was appointed as Commercial Counsellor and Head of the Economic Section at the Royal Netherlands Embassy in Jakarta in 1986, He has also worked in embassies in Rome, Lusaka and Bonn. Mr. Haakma is currently an advisory board member of the Cathay Pacific China Trade Award and numerous institutions and organisations with a Far East link. He has been appointed in April 2008 to Chairman of the Board of The Netherlands Council for Trade Promotion and in June 2008 to Chairman of The China Working Group of the Holland Financial Centre. Furthermore, he is also member of the International Steering Committee of Nyenrode University and is the former Chief Advisor Public Affairs European Region for Huawei Technologies Co., Ltd., one of the biggest telecom infrastructure suppliers in the world.

Mr. Haakma holds a law degree from the University of Utrecht in the Netherlands. He received an honorary Doctorate Degree of the European University in Barcelona in Spain.

As at the date of this joint announcement, Mr. Haakma has not entered into any service contract with the Company.

Save as disclosed above, each of Mr. Leung, Mr. Leong, Mr. Chan, Mr. Ma, Ms. Chan, Mr. Lo and Mr. Haakma did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO or hold any directorship in other listed companies in the last three years or any other major appointments or qualifications, or have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company as at the date of this joint announcement.

Save as disclosed herein, the Board is not aware of any other matters or information relating to each of Mr. Leung, Mr. Leong, Mr. Chan, Mr. Ma, Ms. Chan, Mr. Lo and Mr. Haakma that needs to be brought to the attention of the holders of securities of the Company in respect of their appointments nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Leung, Mr. Leong, Mr. Chan, Mr. Ma, Ms. Chan, Mr. Lo and Mr. Haakma in joining the Board.

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

By order of the board of directors

Sharp Years Limited

Chan Pui Kwan

Director

Hugo Lucky Limited

Alex, Leung King Yue

Director

By order of the Board

Incutech Investments Limited

Tung Tat Wah

Executive Director

Hong Kong, 7 July 2014

As at the date of this joint announcement, the directors of the First Offeror comprises Ms. Wisery, Ho Hoi Yee, Ms. Lai Tsui Har, Mr. Tony, Wu Weihong and Ms. Chan Pui Kwan, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Second Offeror, the Group, the Vendor and parties acting in concert with any of them) 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 Second Offeror, the Group, the Vendor and parties acting in concert with any of them) 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 sole director of the Second Offeror is Mr. Alex, Leung King Yue, who accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the First Offeror, the Group, the Vendor and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the First Offeror, the Group, the Vendor and parties acting in concert with any of them) 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 comprises Mr. Tung Tat Wah and Mr. Michael, Wu Chun Wah as executive Directors; Mr. Allan, Kwok Ming Fai, Mr. Robert, Siu Siu Ling and Mr. Stephen, Lee Ming Ching as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offerors and parties acting in concert with any of them) 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 Offerors and parties acting in concert with any of them) 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.