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UPMOST CORPORATION LIMITED

鼎盛行有限公司

(Incorporated in Hong Kong with limited liability)

ZEBRA STRATEGIC HOLDINGS LIMITED

施伯樂策略控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8260)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER AND ACCEPTANCE LEVEL;

(2) RESIGNATION OF DIRECTORS;

(3) CHANGE OF COMPOSITIONS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE; AND

(4) CHANGE OF AUTHORISED REPRESENTATIVES

CLOSE OF OFFER AND THE LEVEL OF ACCEPTANCE

The Offeror and the Company jointly announce that the Offer made by Kingston Securities on behalf of the Offeror closed on Wednesday, 10 September 2014. The Offer has not been revised or extended by the Offeror.

As at 4:00 p.m. on Wednesday, 10 September 2014, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of 3,200,000 Offer Shares, representing 0.80% of the total issued share capital of the Company as at the date of this joint announcement, under the Offer.

Upon close of the Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 207,200,000 Shares, representing 51.80% of the total issued share capital of the Company as at the date of this joint announcement.

RESIGNATION OF DIRECTORS

With effect from the close of the Offer at 4:00 p.m. on Wednesday, 10 September 2014, Mr. Kung has resigned as an executive Director, Mr. Ng Kwan Ho Andy has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee and Mr. Tam Tak Kei Raymond has resigned as an independent non-executive Director, the chairman of the Nomination Committee, a member of each of the Audit Committee and Remuneration Committee.

CHANGE OF COMPOSITIONS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

With effect from the close of the Offer at 4:00 p.m. on Wednesday, 10 September 2014, the compositions of the Audit Committee, Remuneration Committee and Nomination Committee have been changed to as follows:

Audit Committee: Mr. Wang En Ping (Chairman), Dr. Cheung Wai Bun Charles, JP and Mr. Lam Raymond Shiu Cheung

Remuneration Committee: Mr. Lam Raymond Shiu Cheung (Chairman), Mr. Wang En Ping and Mr. Lam Tsz Chung

Nomination Committee: Dr. Cheung Wai Bun Charles, JP (Chairman), Mr. Zheng Zhong Qiang and Mr. Wang En Ping

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from the close of the Offer at 4:00 p.m. on Wednesday, 10 September 2014, (i) Mr. Kung has ceased to be authorised representative of the Company under Rule 5.24 of the GEM Listing Rules; and (ii) Ms. Wong Chui San Susan, company secretary of the Company, has been appointed as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules.

References are made to the joint announcements issued by Zebra Strategic Holdings Limited (the “**Company**”) and Upmost Corporation Limited (the “**Offeror**”) dated 9 July 2014, 30 July 2014, 20 August 2014, 22 August 2014 and 27 August 2014 and the composite offer and response document jointly issued by the Offeror and the Company dated 20 August 2014 (the “**Composite Offer Document**”) in relation to, among other things, the mandatory unconditional cash offer made by Kingston Securities Limited on behalf of the Offeror, for all the issued shares of the Company not already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it. Capitalised terms used herein shall have the same meanings as those defined in the Composite Offer Document unless the context requires otherwise.

CLOSE OF OFFER AND THE LEVEL OF ACCEPTANCE

The Offeror and the Company jointly announce that the Offer made by Kingston Securities on behalf of the Offeror closed on Wednesday, 10 September 2014. The Offer has not been revised or extended by the Offeror.

As at 4:00 p.m. on Wednesday, 10 September 2014, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of 3,200,000 Offer Shares (“**Acceptance Shares**”), representing 0.80% of the total issued share capital of the Company as at the date of this joint announcement, under the Offer.

The Company does not have any rights over Shares during the Offer Period and as at the date of this joint announcement.

Shareholding structure of the Company

Immediately before the Offer Period on 24 June 2014, none of the Offeror or parties acting in concert with it held, controlled or directed any Shares or rights over Shares.

Save for the acquisitions of (i) the Sale Shares, being 204,000,000 Shares, representing 51.0% of the total issued share capital of the Company, and (ii) the Acceptance Shares, representing 0.80% of the total issued share capital of the Company, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

Upon close of the Offer, taking into account of the Acceptance Shares and the Sale Shares held by the Offeror, the Offeror and parties acting in concert with it are interested in an aggregate of 207,200,000 Shares, representing 51.80% of the total issued share capital of the Company as at the date of this joint announcement. Other than the Acceptance Shares and the Sale Shares, the Offeror and parties acting in concert with it do not hold, control or direct any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; (ii) immediately after the Completion and prior to the commencement of the Offer; and (iii) immediately after the close of the Offer:

	Immediately before Completion		Immediately after Completion and prior to the commencement of the Offer		Immediately after the close of the Offer	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Vendor	204,000,000	51.0	–	–	–	–
The Offeror	–	–	204,000,000	51.0	207,200,000	51.8
Public Shareholders	196,000,000	49.0	196,000,000	49.0	192,800,000	48.2
Total	400,000,000	100.0	400,000,000	100.0	400,000,000	100.0

Settlement of the Offer

Based on the valid acceptances received in respect of a total of 3,200,000 Offer Shares and the offer price of HK\$0.42 per Offer Share, the total consideration for the Offer is HK\$1,344,000. Remittances in respect of the amount due to each of the accepting Independent Shareholders less seller's ad valorem stamp duty in respect of the Offer Shares tendered by him/her/it under the Offer have been despatched, or will be despatched (as the case may be) to such Independent Shareholder by ordinary post at his/her/its own risk as soon as possible, but in any event within seven Business Days of the date on which the receipt of all the relevant documents by the Registrar to render such acceptance complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Friday, 19 September 2014.

Public float of the Company

Upon the close of the Offer and as at the date of this joint announcement, taking into account the Acceptance Shares, there are 192,800,000 Shares, representing 48.20% of the entire issued share capital of Company, remaining in public hands. Accordingly, the Company is in compliance with the public float requirement under the applicable GEM Listing Rules.

RESIGNATION OF DIRECTORS

As stated in the Composite Offer Document, Mr. Kung intends to resign as an executive Director, and Mr. Ng Kwan Ho Andy and Mr. Tam Tak Kei Raymond intend to resign as independent non-executive Directors with effect from the earliest time permitted under the Takeovers Code (which is the close of the Offer). Each of Mr. Chang and Mr. Lam Raymond Shiu Cheung will remain as a Director.

The Board announces that with effect from the close of the Offer at 4:00 p.m. on Wednesday, 10 September 2014:

- (i) Mr. Kung has resigned as executive Director;
- (ii) Mr. Ng Kwan Ho Andy has resigned as an independent non-executive Director, the chairman of the audit committee of the Company ("**Audit Committee**"), a member of each of the remuneration committee of the Company ("**Remuneration Committee**") and the nomination committee of the Company ("**Nomination Committee**"); and
- (iii) Mr. Tam Tak Kei Raymond has resigned as an independent non-executive Director, the chairman of the Nomination Committee, a member of each of the Audit Committee and Remuneration Committee.

Each of Mr. Kung, Mr. Ng Kwan Ho Andy and Mr. Tam Tak Kei Raymond has confirmed to the Board that he has no disagreements with the Board and that there are no other matters in relation to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

CHANGE OF COMPOSITIONS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that, in addition to the changes of compositions of the Audit Committee, Remuneration Committee and Nomination Committee as a result of resignation of certain Directors, with effect from the close of the Offer at 4:00 p.m. on Wednesday, 10 September 2014:

- (i) Mr. Zheng Zhong Qiang has been appointed as a member of the Nomination Committee;
- (ii) Mr. Lam Tsz Chung has been appointed as a member of the Remuneration Committee;
- (iii) Mr. Wang En Ping has been appointed as the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee;
- (iv) Dr. Cheung Wai Bun Charles, JP has been appointed as the chairman of the Nomination Committee and a member of the Audit Committee;
- (v) Mr. Chang has resigned as a member of each of the Remuneration Committee and Nomination Committee; and
- (vi) Mr. Lam Raymond Shiu Cheung has resigned as a member of the Nomination Committee.

Accordingly, the compositions of the Audit Committee, the Remuneration Committee and the Nomination Committee have been changed to as follows:

Audit Committee: Mr. Wang En Ping (Chairman), Dr. Cheung Wai Bun Charles, JP and Mr. Lam Raymond Shiu Cheung

Remuneration Committee: Mr. Lam Raymond Shiu Cheung (Chairman), Mr. Wang En Ping and Mr. Lam Tsz Chung

Nomination Committee: Dr. Cheung Wai Bun Charles, JP (Chairman), Mr. Zheng Zhong Qiang and Mr. Wang En Ping

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from the close of the Offer at 4:00 p.m. on Wednesday, 10 September 2014, (i) Mr. Kung has ceased to be authorised representative of the Company under Rule 5.24 of the GEM Listing Rules; and (ii) Ms. Wong Chui San Susan, company secretary of the Company, has been appointed as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules.

GENERAL

The biographical details of Mr. Zheng Zhong Qiang, Mr. Lam Tsz Chung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP are set out in the Composite Offer Document and the joint announcement dated 27 August 2014 made by the Offeror and the Company in relation the appointment of Directors.

The Board would like to express its appreciation for the valuable contribution of Mr. Kung, Mr. Ng Kwan Ho Andy and Mr. Tam Tak Kei Raymond to the Company during their respective terms of service and to welcome Mr. Zheng Zhong Qiang, Mr. Lam Tsz Chung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP on their new appointment.

By order of the board of
Upmost Corporation Limited
Zhang Jian
Sole director

By order of the Board of
Zebra Strategic Holdings Limited
Chang Tin Duk Victor
Chairman and Executive Director

Hong Kong, 10 September 2014

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor and the Group), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Vendor and the Group) 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.

The Directors 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 enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that 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.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Zhang Jian.

As at the date of this joint announcement, the executive Directors are Mr. Chang Tin Duk Victor and Mr. Zheng Zhong Qiang, the non-executive Director is Mr. Lam Tsz Chung and the independent non-executive Directors are Mr. Lam Raymond Shiu Cheung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP.

This joint announcement will remain on GEM website on the “Latest Listed Company Information” page for at least seven days from the day of its posting and on the Company’s website at www.zebra.com.hk.