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VOLUNTARY UNCONDITIONAL CASH OFFER [redacted]

by

EXCEL FIRST INVESTMENTS LIMITED
卓先投資有限公司
(BVI Company Number 1017021)
(Incorporated in the British Virgin Islands)

for all the issued and paid-up ordinary shares in the capital of

KB KINGBOARD COPPER FOIL HOLDINGS LIMITED

KINGBOARD COPPER FOIL HOLDINGS LIMITED

(Company Registration No. 26998)
(Incorporated in Bermuda)
(Singapore Stock Code: K14)

other than those which are owned, controlled or agreed to be acquired by the Offeror Concert Group

LEVEL OF ACCEPTANCES

LOSS OF PUBLIC FLOAT

1. INTRODUCTION

Excel First Investments Limited 卓先投資有限公司 (**"Offeror"**) refers to the offer document

Shares held by the Offeror Concert Group before the Offer Announcement Date	635,489,621	87.96
Shares acquired or agreed to be acquired by the Offeror Concert Group (other than pursuant to the Public Acceptances)	Nil	Nil

[redacted]

Accordingly, the total number of (a) Shares owned, controlled, acquired or agreed to be acquired by the Offeror Concert Group; and (b) valid acceptances to the Offer, amount to an aggregate 691,376,271 Shares, representing approximately 95.69% of the total issued Shares[1].

3. LOSS OF PUBLIC FLOAT AND OFFEROR'S INTENTIONS ON LISTING STATUS

jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available

sources (including without limitation in relation to the Group), the sole responsibility of the directors of the Offeror, Kingboard Laminates and Kingboard Holdings has been to ensure

BY ORDER OF THE BOARD
Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

BY ORDER OF THE BOARD
Kingboard Laminates Holdings Limited
Lam Ting Hin
Company Secretary

Hong Kong, 5 May 2019

As at the date of this announcement, the board of directors of Kingboard Holdings consists of Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie, Cheung Ka Shing and Chen Maosheng, being the executive directors, Messrs. Cheung Ming Man, Chong Kin Ki, Leung Tai Chiu, Chan Wing Kee, being the independent non-executive directors.

As at the date of this announcement, the board of directors of Kingboard Laminates consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Leung Tai Chiu, Ip Shu Kwan, Stephen, Zhang Lu Fu and Lau Ping Cheung, Kaizer, being the independent non-executive directors.