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AID Partners Capital Holdings Limited
(滙友資本控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

(1) DISCLOSEABLE TRANSACTION:

**PROPOSED SHARE PURCHASE OF SERIES A PREFERRED SHARES IN
ZOOX, INC.**

AND

(2) PROPOSED CHANGE OF COMPANY NAME

SERIES A PREFERRED STOCK PURCHASE AGREEMENT

The Board is pleased to announce that on 23 May 2016 (U.S. Time), the Group, among others, entered into the Series A Preferred Stock Purchase Agreement with the Target, pursuant to which the Group shall acquire the Series A Preferred Stock at a cash consideration of US\$20,000,000 (equivalent to approximately HKD\$156,000,000). On the assumption that all Series A Preferred Stock are fully converted into Common Stock based on the conversion ratio of 1:1, the Group will hold approximately 1.90% of the Target.

Listing Rules Implication

As one or more of the applicable percentage ratios calculated under Rule 19.07 of the GEM Listing Rules in respect of the transactions contemplated under the Series A Preferred Stock Purchase Agreement exceeds 5%, and all the applicable percentage ratios are less than 25%, the entering into of the Series A Preferred Stock Purchase Agreement constitutes a discloseable transaction of the Company subject to the reporting and announcement requirements under the GEM listing Rules.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “AID Partners Capital Holdings Limited” to “AID Partners Technology Holdings Limited” and adopt the Chinese name of “滙友科技控股有限公司” in place of its existing Chinese name “滙友資本控股有限公司” which has been used for identification purposes only. The Proposed Change of Company Name is subject to the Name Change Conditions.

* For identification purpose only

GENERAL

The Proposed Change of Company Name is subject to the fulfillment of the conditions as set out in the paragraph headed “Conditions for the Proposed Change of Company Name” in this announcement.

An EGM will be convened and held for the purposes of considering and, if thought fit, approving, the special resolution in respect of the Proposed Change of Company Name.

A circular containing, among other things, further information on (i) the Proposed Change of Company Name; and (ii) the notice convening the EGM and a form of proxy, will be despatched to the Shareholders as soon as practicable.

SERIES A PREFERRED STOCK PURCHASE AGREEMENT

The Board is pleased to announce that on 23 May 2016 (U.S. Time), the Group entered into the Series A Preferred Stock Purchase Agreement in relation to the Stock Purchase, details of which are set out below:

Date: 23 May 2016 (U.S. Time)

Parties: (i) Green Admiral Limited, a company incorporated in the British Virgin Islands and is a wholly-owned subsidiary of the Company, as the purchaser;

(ii) other Series A Investors; and

(iii) the Target, as the issuer

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Target, other Series A Investors and their respective ultimate beneficial owners are third parties independent of the Company and its Connected Persons.

Stock Purchase

Pursuant to the Series A Preferred Stock Purchase Agreement, the purchaser has agreed to purchase the Series A Preferred Stock. On the assumption that all Series A Preferred Stock are fully converted into Common Stock based on the conversion ratio of 1:1, the Group will hold approximately 1.90% of the Target.

Consideration

The consideration of the Stock Purchase is US\$20,000,000 (equivalent to approximately HK\$156,000,000), which shall be satisfied by the Group in cash upon Completion.

The consideration has been negotiated between the parties on an arm’s length basis with reference to the previous round of fund raising, market comparable of similar type of transactions and expected growth and valuations uplift of the Target.

PRINCIPAL TERMS OF THE SERIES A PREFERRED STOCK

According to the Restated Certificates to be adopted by the Target at Completion, the principal terms of the Series A Preferred Stock are set out below.

Liquidation Preference

In the event of any liquidation, dissolution or winding up of the Target, either voluntary or involuntary, the holders of Series A Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Target to the holders of Common Stock by reason of their ownership thereof, for the Series A Preferred Stock, an amount per share equal to the sum of (A) US\$51.600823 (the “Original Series A Issue Price” or “Original Issue Price”) for each outstanding share of Series A Preferred Stock and (B) an amount equal to all declared but unpaid dividends on such share (subject to adjustment for any stock splits, stock dividends, combinations, recapitalization or the like). If upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series A Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of the Target legally available for distribution to stockholders shall be distributed ratably among the holders of the Series A Preferred Stock in proportion to the full preferential amount each such holder is otherwise entitled to receive.

Upon completion of the distributions of the full amount required by holders of Series A Preferred Stock, all of the remaining assets of the Target available for distribution to stockholders shall be distributed among the holders of Common Stock pro rata based on the number of shares of Common Stock held by each such holder.

Conversion Rights

Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Target or any transfer agent for such stock, into such number of fully paid and non-assessable shares of Common Stock as is determined by dividing the Original Issue Price for each such series of Preferred Stock by the conversion price applicable to such share, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion.

Each Series A Preferred Stock shall be automatically be converted, based on the then-effective conversion price, without the payment of any additional consideration, into Common Stock upon the earlier of (i) the closing of a qualified initial public offering, or (ii) the date specified by vote or written consent of the holders of at least a majority of the then outstanding shares of Series A Preferred Stock voting together as a single class.

Voting Rights

The holder of each share of Series A Preferred Stock shall have the right to one vote for each share of Common Stock into which such share of Series A Preferred Stock could then be converted. With respect to such vote and except as otherwise expressly provided herein or as required by applicable law, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled, notwithstanding any provision hereof, to notice of any stockholders’ meeting in accordance

with the bylaws of the Target, and shall be entitled to vote, together with holders of Common Stock as a single class, with respect to any matter upon which holders of Common Stock have the right to vote.

Dividend

The holders of Series A Preferred Stock shall be entitled to receive dividends, on a pari passu basis, out of any assets legally available therefor, prior and in preference to any declaration or payments of any dividend (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of the Target) on the Series A Preferred Stock or Common Stock, at the rate of US\$4.20 per share per annum for the Series A Preferred Stock (as adjusted for any stock splits, stock dividends, combinations, recapitalizations or the like), payable when, as, and if declared by the board of directors of the Target. Any partial payment shall be made ratably among the holders of Series A Preferred Stock in proportion to the payment each such holder would receive if the full amount of such dividends were paid.

After payment of the full amount of any dividends pursuant to the Series A Preferred Stock any additional dividends shall be distributed among all holders of Common Stock and all holders of Series A Preferred Stock in proportion to the number of shares of Common Stock which would be held by each such holder if all shares of such series of Preferred Stock were converted to Common Stock at the then effective conversion rate for each such series of Preferred Stock.

INFORMATION OF THE TARGET

The Target is a corporation formed under the laws of the State of Delaware in the United States of America. Founded on 29 July 2014, the Target is principally engaged in robotics, pioneering autonomous mobility-as-a-service. It is developing a breakthrough, fully automated, electric vehicle fleet and the supporting ecosystem required to bring the service to market at scale.

As at the date of this announcement, the team comprises of employees across the fields of robotics, artificial intelligence, machine learning, product design and vehicle engineering.

The Target has secured a 10-year, royalty-free, exclusive license to Stanford University's self-driving car software, and has received a permit from the California Department of Motor Vehicles for testing on public roads.

The unaudited consolidated financial information of the Target for the year ended 31 December 2014 and 2015 set out below:

	For the year ended 31 December 2014	For the year ended 31 December 2015
	<i>US\$('000)</i>	<i>US\$('000)</i>
Net loss before taxation	503	14,524
Net loss after taxation	503	14,524

The unaudited consolidated net liabilities of the Target as at 31 December 2015 was approximately US\$14,991,000.

REASON FOR AND BENEFITS OF THE STOCK PURCHASE

The Group is principally engaged in asset management and strategic investment businesses. Among other things, through mergers and acquisitions, transactions and partnerships, the Group aims to identify business with promising growth and unlock their values. Over the years, the Group has accumulated remarkable experience in investing and operating technology businesses. The Directors believe that it is in the interest of the Company to further develop the strategy of investing in world-class technology and becoming a partner for the commercial roll out of such technology in Asia for its investee companies.

Given the availability of targets and the resources of the Group, the Directors consider that, in addition to internet and mobile applications which the Group has already been engaged in, robotic technology and applications, virtual reality (VR), artificial intelligence (AI) equipment and contents, and healthcare technology are the most attractive sectors the Group can be capitalized on. Consistent with this strategy, the Directors believe the Target represents one of the most advanced robotic technologies and applications in the world and its business, when materialized, will change the mode of transportation in the major cities of the world dramatically. It is also predicted that, by 2025, 13% of all vehicles on the road will be autonomous with a worth of US\$42 billion, and will reach 25% with a worth of US\$77 billion by 2035. The Stock Purchase therefore provides an opportunity for the Group to get involved in such a state-of-art technology with foreseeable business viability as well as future collaboration in rolling out the business in Asia, hence maximising the return for the Company and the Shareholders.

The Directors consider that the terms of the Series A Preferred Stock Purchase Agreement are on normal commercial terms, fair and reasonable and the Share Purchase is in the interest of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios calculated under Rule 19.07 of the GEM Listing Rules in respect of the transactions contemplated under the Series A Preferred Stock Purchase Agreement exceeds 5%, and all the applicable percentage ratios are less than 25%,

the entering into of the Series A Preferred Stock Purchase Agreement constitutes a discloseable transaction of the Company subject to the reporting and announcement requirements under the GEM listing Rules.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “AID Partners Capital Holdings Limited” to “AID Partners Technology Holdings Limited” and adopt the Chinese name of “滙友科技控股有限公司” in place of its existing Chinese name “滙友資本控股有限公司” which has been used for identification purposes only.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the satisfaction of the following conditions (the “Name Change Conditions”):

- (a) the passing of a special resolution by the Shareholders at the EGM approving the Proposed Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the Name Change Conditions, the Proposed Change of Company Name will take effect from the date of entry of the new English name of the Company on the register maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. The Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Group is principally engaged in the asset management and strategic investment business. However, it has not defined the industries in which the Company focuses, thus creating unnecessary inconvenience and interpretation of the Company’s business.

Over the years, the Group has accumulated remarkable experience in investing and operating technology businesses. The Directors believe that it is in the interest of the Company to further develop the strategy of investing in world-class technology and becoming a partner for the commercial roll out of such technology in Asia for its investee companies. Therefore, the Directors believe that changing the name of the Company better reflects the nature and strategy of the Company.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. Once the Proposed Change of Company Name becomes effective, any issue of share certificates of the Company thereafter will be in the new name of the Company and the Shares will be traded on GEM in the new name of the Company. All existing share certificates of the Company in issue bearing the present name of the Company shall, after

the Proposed Change of Company Name having become effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new name of the Company.

GENERAL

The Proposed Change of Company Name is subject to the fulfillment of the conditions as set out in the paragraph headed “Conditions for the Proposed Change of Company Name” in this announcement.

An EGM will be convened and held for the purposes of considering and, if thought fit, approving, the special resolution in respect of the Proposed Change of Company Name.

A circular containing, among other things, further information on (i) the Proposed Change of Company Name; and (ii) the notice convening the EGM and a form of proxy, will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Board”	the board of Directors
“Common Stock”	the common stock of the Target
“Company”	AID Partners Capital Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM
“Completion”	the completion of the issue and subscription of the Series A Preferred Stock under the Series A Preferred Stock Purchase Agreement
“Connected Person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the Shareholders, as the case may be, to consider, and if thought fit, to approve the Proposed Change of Company Name
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Proposed Change of Company Name”	the proposal by the Board to change the English name of the Company from “AID Partners Capital Holdings Limited” to “AID Partners Technology Holdings Limited” and adopt the Chinese name of “滙友科技控股有限公司” in place of its existing Chinese name “滙友資本控股有限公司” which has been used for identification purposes only
“Restated Certificate”	the amended and restated certificate of incorporation of the Target to be adopted at Completion
“Series A Investors”	Green Admiral Limited and several other subscribers who, to the best of the Director’s knowledge, information and belief, having made all reasonable enquiries, are third parties independent of the Company and its Connected Person
“Series A Preferred Stock”	387,591 Series A preferred stock of the Target
“Series A Preferred Stock Purchase Agreement”	the Series A Preferred Stock Purchase Agreement dated 23 May 2016 (U.S. Time) entered into among the Group, other Series A Investors, and the Target in relation to the Share Purchase
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Stock Purchase”	the proposed purchase of the Series A Preferred Stock by the Group at a cash consideration of US\$20,000,000 (equivalent to approximately HK\$156,000,000) pursuant to the terms and conditions of the Series A Preferred Stock Purchase Agreement

“Target”	Zoox, Inc., a corporation formed under the laws of the State of Delaware, United States of America
“U.S.”	the United States of America
“US\$”	United State dollar(s), the lawful currency of the United States of America

By order of the Board
AID Partners Capital Holdings Limited
Wu King Shiu, Kelvin
Chairman

Hong Kong, 24 May 2016

As at the date of this announcement, the Directors are:

<i>Executive Directors:</i>	<i>Wu King Shiu, Kelvin, Ho Gilbert Chi Hang and Chang Tat Joel</i>
<i>Independent Non-Executive Directors:</i>	<i>Chinn Adam David, Professor Lee Chack Fan, GBS, SBS, JP and Yuen Kwok On</i>

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

Unless otherwise specified in this announcement, the exchange rates of US\$1.00 = HK\$7.80 have been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such a rate or at any other rates.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.aid8088.com.