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*(incorporated in France with limited liability)*

**Stock Code: VK**



**Anhui Tianda Oil Pipe Company Limited**

**安徽天大石油管材股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**Stock Code: 839**

18 November 2016

*To the Independent H Shareholder(s)*

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFER BY  
ANGLO CHINESE CORPORATE FINANCE, LIMITED  
ON BEHALF OF VALLOUREC TUBES SAS  
FOR ALL THE ISSUED H SHARES IN  
ANHUI TIANDA OIL PIPE COMPANY LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY VALLOUREC TUBES SAS  
AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to Vallourec Tubes SAS**



**INTRODUCTION**

Reference is made to: (i) the announcements jointly issued by the Offeror and the Target on 3 February 2016 and 4 August 2016 in respect of, among other things, the Offer; (ii) the circular issued by the Target on 10 September 2016 in respect of, among other things, the proposed withdrawal of listing; (iii) the announcement and the clarification announcement issued by the Target on 7 October 2016 and 11 October 2016 respectively in relation to the results of the General Meeting and the H Share class meeting; (iv) the announcement jointly issued by the Offeror and the Target on 28 October 2016 in respect of, among other things, the occurrence of the Effective Transfer Date; and (v) the composite offer document dated 4 November 2016 (the “**Composite Document**”) jointly issued by the Offeror and the Target in relation to the Offer. Capitalised terms used herein shall have the same meaning as those defined in the Composite Document.

## **POLL RESULTS OF THE GENERAL MEETING AND THE H SHARE CLASS MEETING**

As stated in the announcement issued by the Target on 7 October 2016, the Delisting Resolution, as set out in the notice of the General Meeting and the notice of the H Share class meeting, both dated 10 September 2016, was passed at the General Meeting and the H Share class meeting respectively by way of poll.

## **WITHDRAWAL OF LISTING**

As stated in the Composite Document, the Target has made an application for the listing of the H Shares to be withdrawn from the Stock Exchange in accordance with the Listing Rules. The withdrawal of the H Shares from the Stock Exchange shall take effect following the end of the Offer Period.

The Stock Exchange has approved the Target's application for the withdrawal of the listing of the H Shares on the Stock Exchange with effect from 4:00 p.m. on 9 December 2016. Following the end of the Offer Period, all conditions for the withdrawal of the listing of the H Shares will have been satisfied.

The last day of trading in the H Shares on the Stock Exchange is expected to be 29 November 2016 and the H Shares are expected to be delisted from the Stock Exchange from 4:00 p.m. on 9 December 2016.

## **EXPECTED CLOSING DATE OF THE OFFER**

The H Shareholders should note that the Offer will remain open for acceptance until 4:00 p.m. on 2 December 2016 (unless it is extended in accordance with the terms and conditions of the Offer and the Takeovers Code).

If the Offer is extended, the Offeror and the Target will jointly release an announcement to that effect.

## **EXPECTED TIMETABLE**

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Target. All references to dates and times refer to Hong Kong dates and times.

**2016**

Last day of trading in the H Shares on the Stock Exchange ( <i>Note 1</i> ) . . . . .	Tuesday, 29 November 2016
Latest time and date for acceptance of the Offer ( <i>Note 2 and Note 5</i> ) . . . . .	4:00 pm on Friday, 2 December 2016
Closing Date ( <i>Note 2 and Note 5</i> ) . . . . .	Friday, 2 December 2016
Announcement of the results of the Offer (or its extension or revision, if any), to be posted on the website of the Stock Exchange ( <i>Note 2</i> ) . . . . .	Before 7:00 pm on Friday, 2 December 2016
Withdrawal of the listing of the H Shares from the Stock Exchange ( <i>Note 3</i> ) . . . . .	4:00 pm on Friday, 9 December 2016
Latest date for posting of remittances in respect of valid acceptances received under the Offer ( <i>Note 4 and Note 5</i> ) . . . . .	Tuesday, 13 December 2016

*Notes:*

1. The last day of trading in the H Shares on the Stock Exchange shall be the third Business Day prior to the Closing Date. Unless the Offeror revises or extends the Offer in accordance with the Takeovers Code, the third Business Day prior to the Closing Date shall be Tuesday, 29 November 2016. Investors should note that the last day to trade in the H Shares is three Business Days prior to the Closing Date to enable purchaser(s)/transferee(s) who purchase shares on the last trading day to accept the Offer.
2. The latest time and date for acceptance will be at 4:00 p.m. on Friday, 2 December 2016 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Target will jointly issue an announcement through the websites of the Stock Exchange and the Target no later than 7:00 p.m. on Friday, 2 December 2016 stating whether the Offer has been extended, revised or has expired. In the event that the Offeror decides to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer.
3. It is currently expected that the withdrawal of listing of the H Shares from the Stock Exchange would happen at 4:00 p.m. on Friday, 9 December 2016, subject to the satisfaction of any conditions for delisting such securities from the Stock Exchange.
4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Offer Shareholders accepting the Offer 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 the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.
5. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
  - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day, and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will remain unchanged; or
  - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong, and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will accordingly be rescheduled to the next Business Day.

## NO RIGHT OF COMPULSORY ACQUISITION

The Offeror has no rights under the laws of the PRC and the articles of association of the Target to compulsorily acquire the Offer Shares outstanding and not acquired under the Offer after the close of the Offer.

**Accordingly, Offer Shareholders are reminded that if they do not accept the Offer, once the H Shares are delisted from the Stock Exchange, this will result in the Offer Shareholders holding unlisted H Shares and the liquidity of the H Shares may be severely reduced. In addition, the Target will not continue to be subject to the Listing Rules and may not continue to be subject to the Takeovers Code after the end of the Offer Period and the rights of Offer Shareholders to certain information of the Target will be reduced.**

By order of the board  
Vallourec Tubes SAS  
**Mr. Philippe Jacques Georges Crouzet**  
*President*

By order of the board  
Anhui Tianda Oil Pipe Co., Ltd.  
**Mr. Ye Shiqu**  
*Chairman*

Hong Kong, 18 November 2016

*As at the date of this document, the Offeror Parent Management Members are Mr. Philippe Jacques Georges Crouzet, Mr. Oliver Bruno Benedict Mallet and Mr. Jean-Pierre Michel.*

*As at the date of this document, the Offeror Directors are Mr. Philippe Jacques Georges Crouzet, Mr. Oliver Bruno Benedict Mallet and Mr. Jean-Pierre Michel.*

*As at the date of this document, the Board comprises Mr. Ye Shiqu, Mr. Zhang Huming and Ms. Fu Jun as executive directors; Mr. Liu Peng and Mr. Bruno Saintes as non-executive directors; and Mr. Zhao Bin, Mr. Wang Bo and Mr. Wang Jie as independent non-executive directors.*

*The Offeror Parent Management Members jointly and severally accept full responsibility for the accuracy of the information contained in this document (other than that in relation to the Target Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by the Target Group) have been arrived at after due and careful consideration and there are no other facts not contained in this document the omission of which would make any statements in this document misleading.*

*The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this document (other than that in relation to the Target Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by the Target Group) have been arrived at after due and careful consideration and there are no other facts not contained in this document the omission of which would make any statements in this document misleading.*

*The directors of the Target jointly and severally accept full responsibility for the accuracy of the information contained in this document (other than that in relation to the Offeror Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by the Offeror Group) have been arrived at after due and careful consideration and there are no other facts not contained in this document the omission of which would make any statements in this document misleading.*