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Johnson Electric Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 179)

Scrip Dividend Scheme in relation to the Interim Dividend for the Year Ending 31 March 2019 Calculation of Market Value

On 7 November 2018, the Board declared the Interim Dividend which will be payable in cash with a scrip alternative to the Shareholders. The Circular in relation to the Scrip Dividend Scheme dated 4 December 2018 was sent to the Shareholders. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Market Value for the issue of each New Share is equivalent to 96% of the average closing price per Share as quoted on the Stock Exchange for the five (5) consecutive trading days commencing on 5 December until 11 December 2018 (both dates inclusive). It is now determined that the said average closing price is HK\$17.59. Therefore, the Market Value for the calculation of the scrip entitlement is HK\$16.89.

The number of New Shares which an eligible Shareholder electing a scrip alternative will receive in respect of the Interim Dividend that he/she is entitled will be calculated as follows:

$$\begin{array}{l} \text{Number of New Shares} \\ \text{to be received} \end{array} = \begin{array}{l} \text{Number of Shares} \\ \text{elected for scrip} \end{array} \times \frac{\text{Interim Dividend per Share (HK\$0.17)}}{\text{Market Value per Share (HK\$16.89)}}$$

Fractional entitlements to the New Shares will not be issued and the residual dividend entitlement, if any, will be paid in cash (rounded down to the nearest cent) to the relevant Shareholders.

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, the New Shares. It is expected that the dividend warrants and/or definitive certificates for the New Shares will be despatched by ordinary mail to the respective Shareholders concerned at their own risk on Monday, 7 January 2019. The New Shares will, on issue, rank equally in all other respects with the existing Shares save that they will not be eligible for the Interim Dividend.

Board of Directors

As of the date of this announcement, the Board of the Company comprises Patrick Shui-Chung Wang, Winnie Wing-Yee Wang, Austin Jesse Wang being the Executive Directors and Yik-Chun Koo Wang, Peter Kin-Chung Wang being the Non-Executive Directors and Peter Stuart Allenby Edwards, Patrick Blackwell Paul, Michael John Enright, Joseph Chi-Kwong Yam and Christopher Dale Pratt being the Independent Non-Executive Directors.

By Order of the Board
Johnson Electric Holdings Limited
Lai-Chu Cheng
Company Secretary

Hong Kong, 11 December 2018

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