

Press release

Stockholm, 7 October 2013



The acceptance period for the Chinese company Vinda starts today

The complete prospectus for SCA's public cash offer for the Chinese tissue company Vinda is being published and distributed today. In connection herewith, the acceptance period for Vinda's shareholders is commenced.

On 9 September 2013 SCA announced that the company is planning to make a cash offer for Vinda.

For more details, please see the joint announcement that follows below. The prospectus is available on SCA's website www.sca.com/ir.

For further information, please contact:

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SCA is a leading global hygiene and forest products company. The Group develops and produces sustainable personal care, tissue and forest products. Sales are conducted in about 100 countries under many strong brands, including the leading global brands TENA and Tork, and regional brands, such as Lotus, Libresse, Tempo and Libero. As Europe's largest private forest owner, SCA places considerable emphasis on sustainable forest management. The Group has about 36,000 employees and sales in 2012 amounted to SEK 85bn (EUR 9.8bn). SCA was founded in 1929, has its headquarters in Stockholm, Sweden, and is listed on NASDAQ OMX Stockholm. For more information, visit www.sca.com.

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Vinda nor shall there be any sale, purchase or subscription for securities of Vinda in any jurisdiction in which such offer, solicitation or sale would be unlawful absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.



SCA Group Holding BV

(Incorporated in the Netherlands with limited liability)



Vinda International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3331)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT IN RELATION TO VOLUNTARY CONDITIONAL CASH OFFER FOR VINDA INTERNATIONAL HOLDINGS LIMITED

**Sole Financial Adviser to
SCA Group Holding BV**

J.P.Morgan

**Joint Financial Adviser to
Vinda International Holdings Limited**

BofA Merrill Lynch

HSBC 

Independent Financial Adviser to the Independent Board Committee

 **SOMERLEY LIMITED**

INTRODUCTION

Reference is made to (i) the announcements jointly issued by SCA Group Holding BV (the “**Offeror**”) and Vinda International Holdings Limited (“**Vinda**”) dated 9 September 2013 and 30 September 2013 in relation to the voluntary conditional cash offer by J.P. Morgan for and on behalf of the Offeror for Vinda; and (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and Vinda dated 7 October 2013 in relation to the Offers. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable in respect of the Offers; (ii) a letter from J.P. Morgan; (iii) a letter from the Vinda Board; (iv) a letter from the Independent Board Committee; and (v) a letter of advice from Somerley, the Independent Financial Adviser to the Independent Board Committee, together with the Form(s) of Acceptance (where applicable), have been despatched to the Independent Shareholders and the Optionholders on Monday, 7 October 2013 in accordance with the Takeovers Code.

Independent Shareholders and Optionholders are strongly advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the advice from Somerley, before deciding whether or not to accept the Offers.

WARNING: Independent Shareholders, Optionholders and/or potential investors of Vinda should note that the Share Offer is subject to the satisfaction or waiver (where applicable) of the Conditions, and the Option Offer is subject to, and conditional upon, the Share Offer becoming or being declared unconditional in all respects. Accordingly, the Offers may or may not become unconditional. Independent Shareholders, Optionholders and/or potential investors of Vinda should therefore exercise caution when dealing in the securities of Vinda (including the Shares and any options or rights in respect of them). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

If the level of acceptances of the Share Offer reaches the prescribed level under the Cayman Islands Companies Law required for compulsory acquisition and the requirements of Rule 2.11 of the Takeovers Code are satisfied, and if the Offeror exercises its right of compulsory acquisition in respect of Vinda, dealings in the Shares will be suspended from the Closing Date up to the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

The Offers will be open for acceptance on and from Monday, 7 October 2013 and the latest time and date for acceptance of the Offers is 4:00 p.m. on Monday, 28 October 2013.

EXPECTED TIMETABLE

An expected timetable of the Offers is set out below:

Despatch date of the Composite Document	Monday, 7 October 2013
Opening date of the Share Offer and the Option Offer	Monday, 7 October 2013
First Closing Date (<i>Note 1</i>)	Monday, 28 October 2013
Latest time and date for acceptance of the Share Offer and the Option Offer on the first Closing Date (<i>Notes 1 and 2</i>)	4:00 p.m. on Monday, 28 October 2013
Announcement of the results of the Share Offer and the Option Offer as at the first Closing Date, on the website of the Stock Exchange	by 7:00 p.m. on Monday, 28 October 2013

Latest date for posting of remittances to the Independent Shareholders and Optionholders in respect of valid acceptances received by the first Closing Date, assuming the Share Offer and the Option Offer become, or are declared, unconditional on such date (*Note 3*) Wednesday, 6 November 2013

Latest time and date by which the Share Offer can become or be declared unconditional as to acceptance (*Note 4*) 7:00 p.m. on Friday, 6 December 2013

Latest time and date by which the Share Offer and Option Offer can become or be declared unconditional in all respects 7:00 p.m. on Friday, 27 December 2013

Notes:

1. In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offers will be closed for acceptances at 4:00 p.m. on Monday, 28 October 2013 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offers, which announcement will state either the next Closing Date or, if the Share Offer is at that time unconditional as to acceptances, a statement that the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Share Offer and Option Offer are closed to the Independent Shareholders and Optionholders who have not accepted the Share Offer and the Option Offer, respectively.
2. Beneficial owners of the Offer Share(s) who hold their Offer Share(s) in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

Acceptances of the Offers are irrevocable and are not capable of being withdrawn, except in the circumstances as set out in the section headed "Right of Withdrawal" in Appendix I to the Composite Document.

3. Remittances in respect of the consideration payable for the Offer Share(s) tendered under the Share Offer will be despatched by ordinary post to those Independent Shareholder(s) accepting the Share Offer as soon as possible, but in any event within seven Business Days from the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid, and the date on which the Offers become or are declared unconditional in all respects.

Remittances in respect of the consideration payable for the Option(s) tendered under the Option Offer will be despatched by ordinary post to the office of Vinda in Hong Kong at Room 506, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong for collection by those Optionholders accepting the Option Offer as soon as possible, but in any event within seven Business Days from the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Option Offer complete and valid, and the date on which the Offers become or are declared unconditional in all respects.

4. In accordance with the Takeovers Code, when the Share Offer and the Option Offer become or are declared unconditional in all respects, at least 14 days' notice in writing must be given before the Share Offer and the Option Offer are closed to those Independent Shareholder(s) and Optionholder(s) who has/have not accepted the Share Offer and Option Offer, respectively. In accordance with the Takeovers Code, except with the consent of the Executive, the Share Offer may not become or be declared unconditional as to acceptance after 7:00 p.m. on the 60th day after the day the Composite Document is posted. Accordingly, unless the Share Offer has previously become unconditional as to acceptances, the Share Offer and the Option Offer will lapse after 7:00 p.m. on Friday, 6 December 2013 unless extended with the consent of the Executive. If the Share Offer becomes or is declared unconditional as to acceptances, the Offeror may declare the Share Offer and the Option Offer open for acceptances (i) up to the date that is four (4) months from the day the Composite Document is posted or (ii) if the Offeror has by that time become entitled to exercise compulsory acquisition rights, until any such later date as the Offeror may choose to close the Share Offer and the Option Offer in accordance with the Takeovers Code. The Option Offer is conditional on the Share Offer becoming or being declared unconditional in all respects and will remain open for so long as the Share Offer remains open for acceptance.

All time and date references contained in the Composite Document and the accompanying Forms of Acceptance are to Hong Kong times and dates.

IMPORTANT

Independent Shareholders, Optionholders and potential investors of Vinda should exercise caution when dealing in the securities of Vinda (including the Shares and any options or rights in respect of them). If they are in any doubt about their position, they should consult their professional advisers. The Offeror and Vinda remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of Vinda.

By order of the board of directors of
SCA Group Holding BV
Jan Torsten FRIMAN
Director

By order of the board of directors of
Vinda International Holdings Limited
ZHANG Dong Fang
Director

Hong Kong, 7 October 2013

As at the date of this announcement, the Vinda Board comprises executive Vinda Directors, namely Mr. LI Chao Wang, Ms. YU Yi Fang, Ms. ZHANG Dong Fang and Mr. DONG Yi Ping; non-executive Vinda Directors, namely Mr. Johann Christoph MICHALSKI, Mr. Ulf Olof Lennart SODERSTROM and Mr. CHIU Bun (alternate director to Mr. MICHALSKI and Mr. SODERSTROM) and independent non-executive Vinda Directors, namely Dr. CAO Zhen Lei, Mr. KAM Robert, Mr. HUI Chin Tong, Godfrey and Mr. TSUI King Fai.

As at the date of this announcement, the board of directors of the Offeror comprises of Jan Torsten FRIMAN, Jan Lennart PERSSON, Iman DAMSTÉ, William Andrew VERMIE, Mukundkumar Ambalal AMIN and Duncan John PARSONS.

All Vinda Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror and the parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror and the 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 announcement, the omission of which would make any statement contained in this announcement misleading.

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