

Press release

Stockholm, October 28, 2013



SCA has reached more than 50% ownership and completes the offer for Vinda

SCA has secured an ownership share of 56.33 % in the Chinese tissue manufacturer Vinda, signifying that the terms for completion of the offer have been met.

The acceptance period expires on November 11, 2013.

On September 9, 2013, SCA announced that the company was planning to make a cash offer for Vinda, which is China's third largest tissue manufacturer. The complete prospectus was published on October 7, 2013.

Prior to the publication of the offer, SCA held approximately 21.7% of the shares in Vinda.

For more details, read the joint announcement included below.

NB

This information is such that SCA must disclose in accordance with the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 28 October, 2013, at approximately 11.55 CET.

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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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint 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 joint 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

VOLUNTARY CONDITIONAL CASH OFFER BY J.P. MORGAN SECURITIES (ASIA PACIFIC) LIMITED FOR AND ON BEHALF OF SCA GROUP HOLDING BV FOR VINDA INTERNATIONAL HOLDINGS LIMITED

(1) OFFERS HAVING BECOME UNCONDITIONAL IN ALL RESPECTS AND (2) FINAL CLOSING DATE

**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**

OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on 28 October 2013, valid acceptances of the Share Offer have been received in respect of 360,792,877 Offer Shares (representing approximately 35.21% of the voting rights in Vinda on a fully-diluted basis as at the date of this joint announcement).

Taking into account the 216,431,897 Shares (representing approximately 21.12% of the voting rights in Vinda on a fully-diluted basis as at the date of this joint announcement) held by SCA Hygiene Holding AB prior to the commencement of the Offer Period on 9 September 2013, the Offeror and parties acting in concert with it are interested in an aggregate of 577,224,774 Shares (representing approximately 56.33% of the voting rights in Vinda on a fully-diluted basis as at the date of this joint announcement).

As at 4:00 p.m. on 28 October 2013, valid acceptances of the Option Offer have been received in respect of 5,932,000 Options (which include the acceptance by Ms. Zhang in accordance with the Zhang Irrevocable Undertaking).

As all the Conditions set out in the Composite Document have now been satisfied, the Offeror announces that the Offers have become unconditional in all respects on 28 October 2013.

FINAL CLOSING DATE

The Offeror hereby announces that the Offers will remain open for acceptance until 4:00 p.m. on Monday, 11 November 2013, which shall also be the final closing date of the Offers (the “**Final Closing Date**”).

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 and 30 September 2013 in relation to the Offers; (ii) the composite offer and response document jointly issued by the Offeror and Vinda dated 7 October 2013 in relation to the Offers (the “**Composite Document**”); and (iii) the announcement jointly issued by the Offeror and Vinda in relation to the despatch of the Composite Document dated 7 October 2013. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

All time and date references contained in this joint announcement are to Hong Kong times and dates.

ACCEPTANCE LEVEL

As at 4:00 p.m. on 28 October 2013, valid acceptances of the Share Offer have been received in respect of 360,792,877 Offer Shares (representing approximately 35.21% of the voting rights in Vinda on a fully-diluted basis as at the date of this joint announcement).

Taking into account the 216,431,897 Shares (representing approximately 21.12% of the voting rights in Vinda on a fully-diluted basis as at the date of this joint announcement) held by SCA Hygiene Holding AB prior to the commencement of the Offer Period on 9 September 2013, the Offeror and parties acting in concert with it are interested in an aggregate of 577,224,774 Shares (representing approximately 56.33% of the voting rights in Vinda on a fully-diluted basis as at the date of this joint announcement).

As such, the Offeror announces that Condition (i) as set out under the section headed “Conditions to the Offers — Conditions to the Share Offer” in the “Letter from J.P. Morgan”, the text of which is set out in the Composite Document, has been satisfied.

Save for the above, none of the Offeror or the parties acting in concert with it held, controlled or directed any Shares or any rights over Shares. Save for the acceptances of the Share Offer described above, the Offeror and the parties acting in concert with it have not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to the date of this joint announcement. None of the Offeror or the parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in Vinda during the Offer Period and up to the date of this joint announcement.

As at 4:00 p.m. on 28 October 2013, valid acceptances of the Option Offer have been received in respect of 5,932,000 Options (which include the acceptance by Ms. Zhang in accordance with the Zhang Irrevocable Undertaking). As disclosed in the Composite Document, the Option Offer will be conditional upon the Share Offer becoming or being declared unconditional in all respects.

OTHER CONDITIONS

Conditions (ii) to (ix) as set out under the section headed “Conditions to the Offers — Conditions to the Share Offer” in the “Letter from J.P. Morgan”, the text of which is set out in the Composite Document, have also been satisfied.

SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As all the Conditions set out in the Composite Document have now been satisfied, the Offeror announces that the Share Offer has become unconditional in all respects on 28 October 2013.

OPTION OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As the Share Offer has become unconditional in all respects, the Offeror also announces that the Option Offer has become unconditional in all respects on 28 October 2013.

OFFERS REMAIN OPEN FOR ACCEPTANCES

As disclosed in the Composite Document, at least fourteen (14) days’ notice in writing must be given before the Offers are closed to those Independent Shareholders and those Optionholders who have not accepted the Share Offer and the Option Offer, respectively. The Offeror hereby announces that the Offers will remain open for acceptance until 4:00 p.m. on Monday, 11 November 2013, which shall also be the Final Closing Date. The Share Offer and the Option Offer will be closed to those Independent Shareholders and those Optionholders who have not accepted the Share Offer and the Option Offer, respectively by 4:00 p.m. on Monday, 11 November 2013.

Independent Shareholders are advised to refer to the Composite Document and the **WHITE** Form of Share Offer Acceptance for details of acceptance procedures if they wish to accept the Share Offer. Optionholders are advised to refer to the Composite Document and the **PINK** Form of Option Offer Acceptance for details of acceptance procedures if they wish to accept the Option Offer.

SETTLEMENT OF THE OFFERS

Remittances in respect of the consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be despatched by ordinary post to those Independent Shareholders accepting the Share Offer at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date

of receipt by the Registrar of all the relevant documents to render the acceptance by such Independent Shareholders under the Share Offer complete and valid, and the date of this joint announcement.

Remittances in respect of the consideration payable for cancellation of the Options tendered under the Option Offer will be despatched by ordinary post at the own risk of those Optionholders accepting the Option Offer 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 such Optionholders as soon as possible, but in any event within seven (7) Business Days following the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance by such Optionholders under the Option Offer complete and valid, and the date of this joint announcement.

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, 28 October 2013

As at the date of this joint announcement, the Board comprises executive Directors, namely Mr. LI Chao Wang, Ms. YU Yi Fang, Ms. ZHANG Dong Fang and Mr. DONG Yi Ping; non-executive 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 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 joint 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 Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint 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 joint 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 joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint 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 joint 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 joint announcement, the omission of which would make any statement contained in this joint announcement misleading.