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建福集團控股有限公司
KENFORD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

**GRANT OF WAIVER
FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A)
OF THE LISTING RULES**

Reference is made to the announcement jointly issued by Kenford Group Holdings Limited (the “**Company**”) and China Yuen Capital Limited (the “**Offeror**”) dated 12 September 2017 in respect of the results of the mandatory unconditional cash offer by Octal Capital Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (the “**Shares**”) (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) (the “**Offer**”) (the “**Joint Announcement**”).

Unless otherwise the context requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE
8.08(1)(A) OF THE LISTING RULES**

As disclosed in the Joint Announcement, immediately following the close of the Offer, 34,425,500 Shares, representing approximately 7.72% of the entire issued share capital of the Company as at the date of the Joint Announcement were held by the public (with the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules was not satisfied after the close of the Offer.

An application had been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver**”) for a period of three months commencing from 12 September 2017 (the “**Waiver Period**”), being the closing date of the Offer. On 14 September 2017, the Stock Exchange granted the Waiver to the Company for the Waiver Period, subject to the issue of this announcement.

CURRENT STATUS OF THE PUBLIC FLOAT OF THE COMPANY

As at the date of this announcement, the shareholding structure of the Company is as follows:

	As at the date of this announcement	
	<i>No. of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	411,220,500	92.28
Public Shareholders	34,425,500	7.72
Total	445,646,000	100.00

PROGRESS IN THE RESTORATION OF PUBLIC FLOAT

Active steps are being taken to restore the minimum public float of the Company, which may include, among other things, placing down part of the Offeror’s interest in the Company (the “**Proposed Disposal(s)**”), to independent third parties not connected with or acting in concert with the Offeror, its ultimate beneficial owners and associates, the Directors, chief executive or substantial Shareholders of the Company or any of their respective subsidiaries or any of their respective associates. Upon completion of the Proposed Disposal(s), the Offeror and parties acting in concert with it are expected to hold not more than 75% of the entire issued share capital of the Company and the public float of the Company will be restored to no less than 25% of the entire issued share capital of the Company. As at the date of this announcement, no definitive agreement has been entered into by the Offeror in respect of the Proposed Disposal(s) to restore the minimum public float.

SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 13 September 2017 at the request of the Company pending the restoration of the public float of the Shares.

Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the Shares as soon as possible.

By Order of the Board
Kenford Group Holdings Limited
Zhang Huijun
Chairman

Hong Kong, 14 September 2017

As at the date of this joint announcement, the Board of the Company comprises three executive Directors, namely Mr. Zhang Huijun (Chairman), Ms. Cai Dongyan and Ms. Pauline Lam, one non-executive Director, namely Mr. Kwok Kai Hing Daniel, and three independent non-executive Directors, namely Mr. Han Dengpan, Mr. Fung Chi Kin and Mr. Huang Zhiwei.