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*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*

**China Yuen Capital Limited**  
(Incorporated in the British Virgin Islands with limited liability)

 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)

## JOINT ANNOUNCEMENT

### DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO THE MANDATORY UNCONDITIONAL CASH OFFER BY



**FOR AND ON BEHALF OF CHINA YUEN CAPITAL LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES  
IN THE SHARE CAPITAL OF  
KENFORD GROUP HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED AND/OR  
AGREED TO BE ACQUIRED BY  
CHINA YUEN CAPITAL LIMITED AND/OR  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to  
China Yuen Capital Limited**



**Financial adviser to  
Kenford Group Holdings Limited**



**Independent financial adviser to the Independent Board Committee  
and Independent Shareholders**



### DESPATCH OF COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance, containing, among other things, (i) details of the Offer (including the expected timetable); (ii) the letter from Octal Capital; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from the Independent Financial Adviser, in respect of the Offer has been despatched to the Independent Shareholders on 22 August 2017 in accordance with the Takeovers Code. The expected timetable in relation to the Offer is set out below in this joint announcement and the Composite Document.

**The Offer is unconditional in all respects. Independent Shareholders are strongly advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser to the Independent Board Committee before deciding whether or not to accept the Offer.**

**Independent Shareholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their professional advisers.**

## **INTRODUCTION**

References are made to (i) the joint announcement dated 18 July 2017 jointly issued by Kenford Group Holdings Limited (the “**Company**”) and China Yuen Capital Limited (the “**Offeror**”); and (ii) the composite offer and response document dated 22 August 2017 jointly issued by the Company and the Offeror (the “**Composite Document**”). Unless otherwise specified, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, together with the Form of Acceptance, containing, among other things, (i) details of the Offer (including the expected timetable); (ii) the letter from Octal Capital; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (v) the letter from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, has been despatched to the Independent Shareholders on 22 August 2017 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE OF THE OFFER**

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The timetable set out below is indicative only and is subject to changes. Further announcement(s) will be jointly made by the Company and the Offeror in the event of any changes to the timetable as and when appropriate.

<b>Event</b>	<b>Time and Date</b>
Despatch date of the Composite Document and the Form of Acceptance ( <i>Note 1</i> ) . . . . .	22 August 2017
Offer opens for acceptance ( <i>Note 1</i> ) . . . . .	22 August 2017
Latest time and date for acceptance of the Offer ( <i>Note 2</i> ) . . . . .	by 4:00 p.m. on 12 September 2017
Closing Date ( <i>Note 2</i> ) . . . . .	12 September 2017
Announcement of the results of the Offer as at the Closing Date on the website of the Stock Exchange and the website of the Company ( <i>Note 2</i> ) . . . . .	by 7:00 p.m. on 12 September 2017
Latest date for posting of remittances in respect of valid acceptances received under the Offer ( <i>Notes 2 and 3</i> ) . . . . .	21 September 2017

*Notes:*

1. The Offer, which is unconditional, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date.
2. The Offer, which is unconditional, will be closed on the Closing Date. The latest time and date for acceptance is at 4:00 p.m. on 12 September 2017 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued on the website of the Stock Exchange by 7:00 p.m. on 12 September 2017 stating whether the Offer has been revised, extended or has expired. In the event that the Offeror decides that the Offer will remain open until further notice, a notice by way of an announcement will be given not less than 14 days before the Offer is closed to those Shareholders who have not accepted the Offer.

Beneficial owners of Shares who hold their Shares 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.

3. Remittances in respect of the cash consideration payable for the Shares tendered under the Offer will be made as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar from the Shareholders accepting the Offer of all documents to render the acceptance valid in accordance with the Takeovers Code.
4. Acceptances of the Offer shall be irrevocable and 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.
5. If there is a tropical cyclone warning signal no.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 or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer or the posting of remittances, as the case may be, will remain at 4:00 p.m. on the same Business Day; 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 or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, as the case may be, the latest time for acceptance of the Offer or the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve in accordance with the Takeovers Code.

**All times and dates in this joint announcement, the Composite Document and the Form of Acceptance shall refer to Hong Kong times and dates.**

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

**IMPORTANT**

**The Offer is unconditional in all respects. Independent Shareholders are strongly advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser to the Independent Board Committee before deciding whether or not to accept the Offer.**

**Independent Shareholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their professional advisers**

By Order of the Board of  
**China Yuen Capital Limited**  
**Lee Yuk Ying**  
*Director*

By Order of the Board  
**Kenford Group Holdings Limited**  
**Lam Wai Ming**  
*Chairman*

Hong Kong, 22 August 2017

*As at the date of this joint announcement, the Board of the Company comprises two executive Directors, namely Mr. Lam Wai Ming (Chairman), Mr. Tam Chi Sang (Managing Director) and three independent non-executive Directors, namely Mr. Chiu Fan Wa, Mr. Choi Hon Keung and Mr. Li Chi Chung.*

*The 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, its associates and parties acting in concert with any of them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the directors of the Offeror) 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.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. Liu Xuezhong, Ms. Lee Yuk Ying and Mr. Hao Yiming.*

*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 Group, and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the directors of the Company) 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.*

*In case of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*