

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 appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of King Force Group Holdings Limited.

GREATWALLE HOLDING LIMITED

(Incorporated in Hong Kong with limited liability)

**KING FORCE GROUP
HOLDINGS LIMITED
冠輝集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE OFFER DOCUMENT IN RELATION TO
MANDATORY CONDITIONAL CASH OFFERS BY**



英皇證券(香港)有限公司
Emperor Securities Limited

**FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE
ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF
KING FORCE GROUP HOLDINGS LIMITED (OTHER THAN
THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE
OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) AND TO
CANCEL ALL OUTSTANDING SHARE OPTIONS OF
KING FORCE GROUP HOLDINGS LIMITED**

Financial adviser to the Offeror



**GREAT WALL PAN ASIA
CORPORATE FINANCE**

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



Crescendo Capital Limited

References are made to (i) the announcement jointly issued by the Company and the Offeror dated 27 April 2018 in relation to, among other things, the Sale and Purchase Agreement and the Offers; and (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 31 May 2018 (the “**Composite Offer Document**”) in relation to the Offers. Capitalised terms used herein shall have the same meanings as defined in the Composite Offer Document unless the context otherwise requires.

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

The Composite Offer Document containing, among other things, (i) the detailed terms and conditions of the Offers; (ii) the expected timetable in respect of the Offers; (iii) the letter from Emperor Securities; (iv) the letter from the Board; (v) the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders and the Optionholders in respect of the Offers; (vi) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers, together with the Form(s) of Acceptance and Transfer, have been despatched to the Independent Shareholders and the Optionholders on 31 May 2018 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below, as reproduced from the Composite Offer Document, is indicative only and may be subject to change. Further announcement(s) will be jointly made by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. All time and date references contained in this joint announcement refer to Hong Kong time and dates.

Event	Time & Date
Despatch date of the Composite Offer Document and the accompanying Forms of Acceptance and Transfer (<i>Note 1</i>)	Thursday, 31 May 2018
Offers open for acceptance (<i>Note 1</i>)	Thursday, 31 May 2018
Latest time and date for acceptance of the Offers on the first Closing Date (<i>Notes 2, 4, 6 and 8</i>)	by 4:00 p.m. on Thursday, 21 June 2018
First Closing Date (<i>Notes 2, 4 and 8</i>)	Thursday, 21 June 2018
Announcement of the results of the Offers as at the first Closing Date on the website of the Stock Exchange (<i>Notes 2, 4 and 8</i>)	by 7:00 p.m. on Thursday, 21 June 2018

Latest date of posting of remittances in respect of valid acceptances received under the Offers on the first Closing Date (assuming the Offers become or are declared unconditional on the first Closing Date) (*Notes 3, 4, 5 and 8*) Tuesday, 3 July 2018

Latest time and date for the Offers remaining open for acceptances on the final Closing Date (assuming the Offers become or are declared unconditional on the first Closing Date) (*Notes 4, 5 and 8*) by 4:00 p.m. on Thursday, 5 July 2018

Final Closing Date (*Notes 4, 5 and 8*) Thursday, 5 July 2018

Announcement of the results of the Offers as at the final Closing Date on the website of the Stock Exchange by 7:00 p.m. on Thursday, 5 July 2018

Latest date of posting of remittances in respect of valid acceptances received under the Offers on the final Closing Date, being the latest date on which the Offers remain open for acceptances (assuming the Offers become or are declared unconditional on the first Closing Date) (*Notes 3 and 8*) Monday, 16 July 2018

Latest time and date by which the Offers can become or be declared unconditional as to acceptances (*Notes 7*) by 4:00 p.m. on Monday, 30 July 2018

Notes:

- 1 The Offers, which are conditional, are made on Thursday, 31 May 2018, the date of the Composite Offer Document, and are capable of acceptance on and from that date until the Closing Date.
- 2 In accordance with the Takeovers Code, the Offers must be open for acceptance for at least 21 days following the date on which the Composite Offer Document is posted. The latest time for acceptance of the Offers is 4:00 p.m. on the first Closing Date 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). An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the first Closing Date stating the results of the Offers and whether the Offers have been revised or extended or have expired. In the event that the Offeror decides to extend the Offers, the announcement will state the next closing date of the Offers or that the Offers will remain open until further notice. In the latter case, at least 14 days' notice by way of announcement will be given before the Offers are closed to those Independent Shareholders or Optionholders who have not accepted the Offers.

- 3 Subject to the Offers becoming unconditional, remittances in respect of the cash consideration payable for the Offer Shares (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) or the Share Options tendered under the Option Offer will be despatched to accepting Independent Shareholders or Optionholders (as the case may be) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) the date of receipt by the Registrar or the company secretary of the Company (as the case may be) of all the duly completed and signed Forms of Acceptance and Transfer and the relevant documents to render the acceptance under the Offers complete and valid and (ii) the date on which the Offers become or are declared unconditional in all respects.
- 4 Acceptance of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the paragraph headed "8. Right of Withdrawal" in Appendix I to the Composite Offer Document.
- 5 In accordance with the Takeovers Code, where the Offers become or are declared unconditional in all respects, the Offers should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offers are closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as it may determine 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 will state the next closing date or, if the Offers have become or are at that time unconditional, that the Offers will remain open until further notice.
- 6 Beneficial owners of Offer Shares who hold their Offer 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 Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- 7 In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day of the Composite Offer Document is posted. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse on Monday, 30 July 2018 unless extended by the Offeror with the consent of the Executive and in accordance with the Takeovers Code. Therefore, the last day by which the Offers can become or be declared unconditional in all respects is Monday, 30 July 2018.
- 8 The latest time and date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances will be varied if there is a tropical cyclone warning signal number 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 Closing Date for acceptance of the Offers, the latest time for acceptance of offer 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 Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. Instead the latest time and date for acceptance of the Offers and the latest date for posting of remittances will be rescheduled to 4:00 p.m. on the next following Business Day on which neither of those warnings is in force at any time between 9:00 a.m. and 4:00 p.m.

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

IMPORTANT

The Independent Shareholders and Optionholders are strongly advised to read the Composite Offer Document and the Form(s) of Acceptance and Transfer carefully, including the recommendation in respect of the Offers from the Independent Board Committee and the advice from the Independent Financial Adviser, and other information of the Group and the Offeror before deciding whether or not to accept the Offers.

The Offers may or may not become unconditional. Independent Shareholders, Optionholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities (including the Shares and the Share Options or rights in respect of them) of the Company. Associates of the Offeror and the Company are hereby reminded to disclose their dealings, if any, in the securities of the Company pursuant to the Takeovers Code.

By Order of the board of director of
Greatwalle Holding Limited
Song Xiaoming
Director

By Order of the Board of
King Force Group Holdings Limited
Chen Yunchuo
Chairman and Executive Director

Hong Kong, 31 May 2018

As at the date of this joint announcement, the executive Directors are Mr. Li Mingming, Mr. Cheng Rui, Ms. Li Liping and Mr. Chen Yunchuo; and the independent non-executive Directors are Mr. Xiong Hong, Mr. Wan Tat Wai David and Mr. Ho Yuk Ming Hugo.

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, associates and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Offeror, associates and 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Song Xiaoming.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Vendor) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and the Vendor) 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 statements in this joint announcement misleading.

This joint announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.kingforce.com.hk.