

*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 the securities of Ford Glory Group Holdings Limited and Victory City International Holdings Limited.*

**UNITECH ENTERPRISES GROUP LIMITED**

**卓科企業集團有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*



**FORD GLORY GROUP HOLDINGS LIMITED**

**福源集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1682)**



**VICTORY CITY INTERNATIONAL HOLDINGS LIMITED**

**冠華國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 539)**

**JOINT ANNOUNCEMENT**

**DELAY IN DESPATCH OF CIRCULAR AND COMPOSITE DOCUMENT  
IN RELATION TO**

- |  |   |
|--|---|
| <ul style="list-style-type: none"><li><b>(1) ACQUISITION OF FGG SHARES BY UNITECH ENTERPRISES;</b></li><li><b>(2) GROUP REORGANISATION;</b></li><li><b>(3) SHARE PREMIUM CANCELLATION;</b></li><li><b>(4) SPECIAL CASH DIVIDEND;</b></li><li><b>(5) VERY SUBSTANTIAL DISPOSAL, CONNECTED TRANSACTION AND SPECIAL DEAL IN RELATION TO THE DISPOSAL;</b></li><li><b>(6) EXEMPT CONTINUING CONNECTED TRANSACTIONS AND SPECIAL DEAL IN RELATION TO THE HK LEASE AGREEMENT;</b></li><li><b>(7) SPECIAL DEAL IN RELATION TO THE RETAINED EMPLOYEES ARRANGEMENT;</b></li><li><b>(8) POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS BY</b></li></ul> | <ul style="list-style-type: none"><li><b>(1) DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF FGG SHARES;</b></li><li><b>(2) DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL; AND</b></li><li><b>(3) PROPOSED CONNECTED TRANSACTIONS IN RELATION TO PROVISION OF GUARANTEES</b></li></ul> |
|--|---|



**KINGSTON SECURITIES LTD.**

- ON BEHALF OF UNITECH ENTERPRISES TO ACQUIRE ALL THE ISSUED FGG SHARES (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY UNITECH ENTERPRISES AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS; AND**
- (9) PROPOSED CHANGE OF COMPANY NAME**

\* For identification purpose only

## INTRODUCTION

Reference is made to the joint announcement of Ford Glory Group Holdings Limited (“**FGG**”), Victory City International Holdings Limited (“**VC**”) and Unitech Enterprises Group Limited (the “**Offeror**”) dated 7 May 2014 in relation to, among others, the acquisition of FGG Shares by the Offeror (the “**Offer Announcement**”). Unless otherwise stated, capitalised terms used in this joint announcement have the same meanings as defined in the Offer Announcement.

## DELAY IN DESPATCH OF FGG CIRCULAR AND VC CIRCULAR

It was stated in the Offer Announcement that, in respect of FGG, a circular (the “**FGG Circular**”) containing, among other things, (i) details of the Share Sale Agreement, the Disposal Agreement, the Retained Employees Arrangement and the HK Lease Agreement; (ii) further information on the Group Reorganisation, the Share Premium Cancellation, the payment of the Special Cash Dividend, the Proposed Change of Name and the Special Deals; (iii) financial information of each of the FGG Group and the Disposal Group; (iv) pro forma financial information of the Remaining Group; (v) the letter of recommendation from the FGG Independent Board Committee and the letter of advice from the FGG Independent Financial Adviser to the FGG Independent Board Committee and the FGG Independent Shareholders in respect of the Special Deals, the Offers and the transactions contemplated thereunder; and (vi) a notice convening the FGG SGM, is expected to be despatched to the FGG Shareholders on or before 28 May 2014.

Also, it was stated in the Offer Announcement that, in respect of VC, a circular (the “**VC Circular**”) containing, among other things, (i) details of the Share Sale Agreement and the Disposal Agreement; (ii) details of the provision of Guarantees; (iii) the letter of recommendation from the VC Independent Board Committee; (iv) the letter of advice from the VC Independent Financial Adviser to the VC Independent Board Committee and the VC Independent Shareholders in respect of the Share Sale Agreement, the Disposal Agreement, the Proposed Connected Transactions and the respective transactions contemplated thereunder; and (v) a notice convening the VC SGM, is expected to be despatched to the VC Shareholders on or before 28 May 2014.

As additional time is required to finalise FGG Circular and VC Circular, it is expected that the despatch of FGG Circular and VC Circular will be delayed to a date on or before 16 June 2014.

## DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the FGG Board to combine the offer document and the response document together with (i) the form of acceptance and transfer; and (ii) the form of acceptance of cancellation to be despatched to the FGG Shareholders pursuant to the Offers (the “**Composite Document**”). Further, pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the FGG Shareholders and Optionholders within 21 days of the date of the Offer Announcement, which is on or before 28 May 2014.

As disclosed in the Offer Announcement, the Share Sale Completion is a pre-condition to the Offers, and the Share Sale Completion is subject to, inter alia, the passing of resolutions in relation to the Share

Premium Cancellation and the Special Deals by the FGG Independent Shareholders in the FGG SGM and/or the resolutions in relation to the Share Sale Agreement by the VC Independent Shareholders in the VC SGM, which is not expected to take place within 21 days of the date of the Offer Announcement. In view of the foregoing, it is expected that the Share Sale Completion Date cannot occur on or before the Long Stop Date, i.e. 30 June 2014, as originally contemplated in the Share Sale Agreement. The parties are expected to extend the Share Sale Completion Date to a date which is on or before 18 July 2014, and it is expected that the Composite Document will be despatched on a date falling within seven days of the Share Sale Completion Date (i.e. on or before 25 July 2014). The Offeror has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch date of the Composite Document is to be postponed to a date no later than 25 July 2014, and the Executive has indicated that it is minded to grant its consent for such extension of time for the despatch of the Composite Document.

Further announcement will be jointly made by FGG, VC and the Offeror when the Composite Document is despatched.

By order of the board of  
**Unitech Enterprises  
Group Limited**

**Gao Zhiyin**  
Director

By order of the board of  
**Ford Glory Group  
Holdings Limited**

**Choi Lin Hung**  
Chairman and Executive  
Director

By order of the board of  
**Victory City International  
Holdings Limited**

**Li Ming Hung**  
Chairman and Executive  
Director

Hong Kong, 28 May 2014

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the FGG Group and the VC Group, and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.*

*The FGG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror and the VC Group, and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.*

*The VC Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror and the FGG Group, and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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 directors of the Offeror are Mr. Gao Zhiyin and Mr. Gao Zhiping.*

*As at the date of this joint announcement, the FGG Board comprises Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley and Mr. Ng Tze On as executive FGG Directors; Mr. Chen Tien Tui and Mr. Li Ming Hung as non-executive FGG Directors; and Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei as independent non-executive FGG Directors.*

*As at the date of this joint announcement, the VC Board comprises Mr. Li Ming Hung, Mr. Chen Tien Tui, Mr. Lee Yuen Chiu Andy and Mr. Choi Lin Hung as executive VC Directors; and Mr. Kan Ka Hon, Mr. Phaisalakani Vichai and Mr. Kwok Sze Chi as independent non-executive VC Directors.*