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Triumph Hope Limited

(Incorporated in British Virgin Islands with limited liability)



(Incorporated in Bermuda with limited liability)

(Stock Code: 1152)

JOINT ANNOUNCEMENT

**DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO
UNCONDITIONAL MANDATORY CASH OFFER BY
PACIFIC FOUNDATION SECURITIES LIMITED**



**FOR AND ON BEHALF OF TRIUMPH HOPE LIMITED
FOR ALL THE ISSUED SHARES IN INFINITY FINANCIAL GROUP
(HOLDINGS) LIMITED (OTHER THAN THOSE ALREADY OWNED BY
TRIUMPH HOPE LIMITED, MR. CHAN AND THE CONCERT PARTIES)**

Financial adviser to Triumph Hope Limited



**長城環亞融資有限公司
GREAT WALL PAN ASIA CORPORATE FINANCE LIMITED**

Joint financial advisers to the Company



**國元融資(香港)有限公司
GUOYUAN CAPITAL (HONG KONG) LTD**



**ZHAOBANGJI
INTERNATIONAL**

Independent Financial Adviser to the Independent Board Committee



**中國農信財務顧問有限公司
China AF Corporate Finance Ltd**

The Composite Document, together with the Form of Acceptance and Transfer, containing amongst others, (i) detailed terms and conditions of the Offer; (ii) the expected timetable in respect of the Offer; (iii) the letter from Pacific Foundation Securities; (iv) the letter from the Board; (v) the letter from the Independent Board Committee; and (vi) the letter from the Independent Financial Adviser, have been despatched to the Independent Shareholders on Friday, 15 December 2017 in accordance with the Takeovers Code.

Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance and Transfer carefully, including the letter from the Independent Board Committee and the advice from the Independent Financial Adviser, 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 (including the Shares and any options or rights in respect of them). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

INTRODUCTION

References are made to the joint announcements dated 2 November 2017 and 23 November 2017, jointly issued by Triumph Hope Limited (the “**Offeror**”) and Infinity Financial Group (Holdings) Limited (the “**Company**”) and the composite document dated 15 December 2017, jointly issued by the Offeror and the Company (the “**Composite Document**”). Capitalised terms used herein shall have the same meaning as defined in the Composite Document, unless otherwise specified.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance and Transfer, containing, amongst others, (i) detailed terms and conditions of the Offer; (ii) the expected timetable in respect of the Offer; (iii) the letter from Pacific Foundation Securities; (iv) the letter from the Board; (v) the letter from the Independent Board Committee; and (vi) the letter from the Independent Financial Adviser, have been despatched to the Independent Shareholders on Friday, 15 December 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 change. Further announcement(s) will be made jointly by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. All time and date references below refer to Hong Kong time and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance and Transfer (<i>Note 1</i>)	Friday, 15 December 2017
Offer opens for acceptance (<i>Note 1</i>).....	Friday, 15 December 2017
Latest time and date for acceptance of the Offer (<i>Notes 2, 4, 5 and 6</i>).....	by 4:00 p.m. on Friday, 5 January 2018
Closing date (<i>Notes 2, 4 and 6</i>).....	Friday, 5 January 2018
Announcement of the results of the Offer on the website of the Stock Exchange (<i>Notes 2, 4 and 6</i>).....	by 7:00 p.m. on Friday, 5 January 2018
Latest date of posting of remittances in respect of valid acceptances received under the Offer (<i>Notes 3 and 6</i>)	Tuesday, 16 January 2018

Notes:

- 1 The Offer, which is unconditional in all respects, is made on Friday, 15 December 2017, the date of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
- 2 In accordance with the Takeovers Code, the Offer must be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time for acceptance of the Offer is 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer 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 Closing Date stating the results of the Offer and whether the Offer has been revised or extended or has expired. In the event that the Offeror decides to extend the Offer, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days' notice by way of announcement will be given before the Offer are closed to those Independent Shareholders who have not accepted the Offer.
- 3 Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the duly completed and signed Form of Acceptance and Transfer and the relevant documents of title of the Offer Shares in respect of such acceptance to render the acceptance under the Offer complete and valid.

- 4 Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the paragraph headed “4. Right of Withdrawal” in Appendix I to the Composite Document.
- 5 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 Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- 6 The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer 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 Offer, the latest time and date for acceptance of the 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 Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Instead the latest time and date for acceptance of the Offer 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 Offer 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 notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

IMPORTANT

Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance and Transfer carefully, including the letter from the Independent Board Committee and the advice from the Independent Financial Adviser, 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 (including the Shares and any options or rights in respect of them). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

By Order of the Board
Infinity Financial Group (Holdings) Limited
Yu Xueming
Chairman

By order of the board of directors
of the Offeror
Chan Chung Shu
Sole Director

Hong Kong, 15 December 2017

As at the date of this joint announcement, the Board comprises four executive Directors, namely, Mr. Yu Xueming (Chairman), Mr. Yu Chuanfu (chief executive officer), Mr. Zheng Qiang and Mr. Ng Hoi; and three independent non-executive Directors, namely, Mr. Ho Man, Mr. Yeh Tung Ming and Mr. Zhang Hua.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this joint announcement (other than the information relating to the Offeror or any of its associates or any 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 those expressed by the Offeror or any of its associates or any parties acting in concert with any of them) 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 in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chan Chung Shu.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group, the Vendors and their respective associates and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Vendors and their respective associates and parties acting in concert with them) 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 in this joint announcement misleading.