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China Goldjoy Group Limited

中國金洋集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1282)

CLARIFICATION OF PRESS REPORT

This announcement is made by China Goldjoy Group Limited (the “**Company**”) to clarify certain information in relation to the Company and Mr. Yao Jianhui, the chairman and chief executive officer of the Company, in a press report on 12 May 2016.

The press report alleged that (1) on 29 January 2016, Mr. Yao Jianhui acquired 14.139 billion shares of Hang Fat Ginseng Holdings Company Limited (“**Hang Fat Ginseng**”) through off-market transaction at an average price of HK\$0.01 per share in cash; and (2) on 1 February 2016, Mr. Yao Jianhui increased his shareholding in Hang Fat Ginseng to 24.98%.

These allegations are factually incorrect, and the Company would like to clarify as follows:

- (1) as stated in the announcement on 2 February 2016 of the Company, on 29 January 2016, Rich Inward Limited (“**Rich Inward**”), an indirect wholly-owned subsidiary of the Company, entered into a memorandum with several existing shareholders of Hang Fat Ginseng for a proposed acquisition of 14.139 billion shares of Hang Fat Ginseng at an average price of HK\$0.1 per share; and after preliminary due diligence conducted by the Company, the Company had decided not to proceed with the proposed transaction and terminated the memorandum on 1 February 2016; and
- (2) Rich Inward took security over 5 billion shares of Hang Fat Ginseng held by a company controlled by Mr. Matthew Yeung (representing 24.98% of the then total share capital of Hang Fat Ginseng) on 29 January 2016 in connection with financial assistance extended by Rich Inward to Mr. Matthew Yeung. As of the date of this announcement, Rich Inward does not have any interest in shares of Hang Fat Ginseng.

Save as disclosed in this announcement, the board of directors of the Company confirms that there is no information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the Board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

Hong Kong, 16 May 2016

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yao Jianhui, Mr. Feng Huiming and Mr. Li Minbin; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.