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**GOLD-FINANCE (HONG KONG)
ASSET MANAGEMENT LTD.**

金誠(香港)資產管理有限公司

(Incorporated in Hong Kong with limited liability)

**NGA CHUN HOLDINGS
COMPANY LIMITED**

雅駿控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO
UNCONDITIONAL MANDATORY CASH OFFER BY
CHINA EVERBRIGHT SECURITIES AND LY CAPITAL
FOR AND ON BEHALF OF THE OFFEROR
FOR ALL THE ISSUED SHARES IN THE COMPANY
(OTHER THAN THOSE ALREADY OWNED BY OR
AGREED TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

Joint Financial Advisers to the Offeror



China Everbright Capital Limited



Independent Financial Adviser to the Independent Board Committee



**Alliance Capital Partners Limited
同人融資有限公司**

DESPATCH OF THE COMPOSITE DOCUMENT AND THE FORM OF ACCEPTANCE

The Composite Document containing, among other things, (i) details of the Offer (including the expected timetable); (ii) the letter of recommendation from the Independent Board Committee to the Offer Shareholders in relation to the Offer; and (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer together with the Form of Acceptance will be despatched to the Offer Shareholders on Tuesday, 26 January 2016.

The expected timetable of the Offer is set out below in this joint announcement.

The Offer Shareholders are strongly advised to consider carefully the information contained in the Composite Document and the Form of Acceptance before making decision on whether or not to accept the Offer.

The Offer Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

Reference is made to the joint announcement jointly issued by Gold-Finance (Hong Kong) Asset Management Limited (the “**Offeror**”) and Nga Chun Holdings Company Limited (the “**Company**”) dated 15 December 2015 in relation to, among other things, the Sale and Purchase Agreement and the Offer; and (ii) the composite offer and response document in connection with the Offer dated 26 January 2016 (the “**Composite Document**”) jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT AND THE FORM OF ACCEPTANCE

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The expected timetable of the Offer in the Composite Document as reproduced below is indicative only and may subject to changes. 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. Unless otherwise specified, all times and dates refer to Hong Kong local time and dates.

Despatch date of the Composite Document and the Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Tuesday, 26 January 2016
Latest time and date for acceptance of the Offer (<i>Note 2</i>)	4:00 p.m. on Tuesday, 16 February 2016
Closing Date (<i>Note 2</i>)	Tuesday, 16 February 2016
Announcement of the results of the Offer as at the Closing Date to be posted on the website of the Stock Exchange (<i>Note 2</i>)	no later than 7:00 p.m. on Tuesday, 16 February 2016
Latest date for posting of remittance in respect of valid acceptances received under the Offer (<i>Note 3</i>)	Thursday, 25 February 2016

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date. 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.
2. The Offer will be closed on the Closing Date. The latest time for acceptance is 4:00 p.m. on Tuesday, 16 February 2016 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued through the Stock Exchange website by 7:00 p.m. on Tuesday, 16 February 2016 stating whether the Offer has been revised or extended or has closed. In the event that the Offeror decides that the Offer will remain open until further notice, at least 14 days’ notice by way of an announcement will be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer.
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 Business Days following the date of receipt by the Registrar of the valid requisite documents from the Offer Shareholders accepting the Offer.

IMPORTANT

The Offer Shareholders are strongly advised to consider carefully the information contained in the Composite Document and the Form of Acceptance before making decision on whether or not to accept the Offer.

The Offer Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By Order of the board of directors of
Gold-Finance (Hong Kong) Asset Management Limited
WEI Jie
Sole Director

By Order of the Board
Nga Chun Holdings Company Limited
FUNG Chi Wing
Chairman

Hong Kong, 26 January 2016

As at the date of this joint announcement, the sole director of the Offeror is Mr. WEI Jie and the sole director of Ningbo He Ze Run is Ms. Xu Li Yun.

As at the date of this joint announcement, the Board comprises of (i) three executive Directors, namely Mr. Fung Chi Wing, Ms. Fung Mei Lan and Ir Wong Chi Wai; and (ii) three independent non-executive Directors, namely Ir Ho Pun Hing, Ir Szeto Ka Sing and Dr. Leung Shiu Ki Albert.

The sole director of the Offeror and the sole director of Ningbo He Ze Run accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, the Vendor 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 Vendor 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 such statement contained in this joint announcement misleading.

The 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 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 those expressed by the Offeror 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 statement in this joint announcement misleading.

In the event of inconsistency, the English text of this joint announcement shall prevail over the Chinese text thereof.