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**CROWN LANDMARK CORPORATION**

*(Incorporated in the Cayman Islands with limited liability)*

**VXL CAPITAL LIMITED**

卓越金融有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 727)

## **JOINT ANNOUNCEMENT**

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

Financial adviser to the Offeror



Financial adviser to the Company



Reference is made to the announcement dated 28 March 2014 in respect of, among other things, the Offer (the “**Joint Announcement**”) and the announcements dated 17 April 2014 and 28 April 2014 in respect of the delay in despatch of the Composite Document (the “**Delay Announcements**”), all jointly issued by the Offeror and the Company. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the Delay Announcements.

## DESPATCH OF THE COMPOSITE DOCUMENT

The composite offer and response document containing, among other things, the terms and conditions of the Offer (including the expected timetable), the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser (the “**Composite Document**”), together with the Form of Acceptance has been despatched to the Independent Shareholders on 5 May 2014.

## EXPECTED TIMETABLE OF THE OFFER

The Offer is open for acceptance from 5 May 2014 and will close at 4:00 p.m. on 26 May 2014 (the “**Closing Date**”) unless the Offeror revises or extends the Offer in accordance with the Takeovers Code, in which case, announcement will be made as and when appropriate.

Set out below is the expected timetable of the Offer:

Despatch date of the Composite Document and the Form of Acceptance and the commencement date of the Offer ( <i>Note 1</i> ) . . . . .	Monday, 5 May 2014
Latest time and date for acceptance of the Offer ( <i>Note 2</i> ) . . . . .	no later than 4:00 p.m. on Monday, 26 May 2014
Closing Date of the Offer ( <i>Note 2</i> ) . . . . .	Monday, 26 May 2014
Announcement of the results of the Offer and the level of acceptances as at the Closing Date to be posted onto the Stock Exchange’s website ( <i>Note 2</i> ). . . . .	no later than 7:00 p.m. on Monday, 26 May 2014
Latest date of posting of remittances in respect of valid acceptances received on or before the latest time for acceptance of the Offer ( <i>Note 3</i> ) . . . . .	Thursday, 5 June 2014

*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. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code as described in paragraph 4 headed “Right of Withdrawal” in Appendix I to the Composite Document.
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 Offer, which is unconditional, will be closed on the Closing Date. The latest time for acceptance is at 4:00 p.m. on Monday, 26 May 2014 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror does not intend to revise the terms, or extend the period of, the Offer and does not reserve the right to do so.
3. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares under the Offer will be posted to the accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days of the date of receipt by the Registrar of all the relevant documents of title to render the acceptance by such Shareholders under the Offer complete and valid.

**All times and dates in the Composite Document and the Form of Acceptance shall refer to Hong Kong times and dates.**

**Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the letter of advice from Altus Capital to the Independent Board Committee and the Independent Shareholders and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether to accept or reject the Offer.**

By order of the board of  
**CROWN LANDMARK CORPORATION**  
**Mr. Wong Hoi Kin**  
*Director*

By order of the Board  
**VXL CAPITAL LIMITED**  
**Datuk Lim Chee Wah**  
*Chairman*

Hong Kong, 5 May 2014

*As at the date of this announcement, Datuk Lim Chee Wah and Mr. Xiao Huan Wei are the executive Directors; and Mr. Alan Howard Smith, J.P., Mr. David Yu Hon To and Mr. Soo Ying Pooi are the independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions 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 announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Mr. Wong Hoi Kin, Ms. Chau Wai Hung, Mr. Liao Pin Tsung and Mr. Meng Jinlong are the directors of the Offeror.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Company, the vendors and their parties acting in concert with them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Company, the Vendors and their 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 announcement, the omission of which would make any statement in this announcement misleading.*

*The English text of this announcement shall prevail over its Chinese text.*