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JOINT ANNOUNCEMENT

**(1) PROPOSED PRIVATISATION OF
GUOCO GROUP LIMITED
BY GUOLINE OVERSEAS LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 99 OF THE COMPANIES ACT)**

**(2) PROPOSED SPECIAL DIVIDEND BY
WAY OF DISTRIBUTION IN-SPECIE BY
GUOCO GROUP LIMITED OF
ORDINARY SHARES IN HONG LEONG
FINANCIAL GROUP BERHAD**

AND

**(3) PROPOSED WITHDRAWAL OF LISTING BY
GUOCO GROUP LIMITED**

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

EVERCORE

and



Evercore Asia Limited

Platinum Securities Company Limited

Joint Financial Advisers to GuoLine Overseas Limited

INTRODUCTION

Reference is made to the announcement dated 29 June 2018 jointly published by Guoco Group Limited (“**Guoco**”) and GuoLine Overseas Limited (the “**Offeror**”) in relation to the proposed privatisation of Guoco by the Offeror by way of a scheme of arrangement under Section 99 of the Companies Act and, subject to the Scheme having become binding and effective in accordance with its terms, the payment by Guoco of a special dividend (by way of a distribution in-specie) of up to 291,117,141 ordinary shares in HLFG to Shareholders whose names appear on the register of members of Guoco on the Record Date and proposed withdrawal of listing by Guoco (the “**Announcement**”).

Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among others, further details of the Scheme, the Distribution and the Cash Alternative, recommendations from the Guoco IBC, a letter of advice from the independent financial adviser to the Guoco IBC, a notice of the Court Meeting and a notice of the Guoco SGM, is required to be despatched to the Scheme Shareholders within 21 days of the date of the Announcement, which in respect of the Proposal would be on or before 20 July 2018.

As disclosed in the Announcement, the Proposal will only become binding and effective upon satisfaction or valid waiver (as applicable) of all the Scheme Conditions and the Distribution Conditions, including the approval of the Scheme at the Court Meeting. A hearing before the Supreme Court of Bermuda is required to give directions for the Court Meeting. As additional time is required to fix the hearing date for the Court Meeting and to finalise certain information to be included in the Scheme Document (including the property valuation report required under Rule 11.1(f) of the Takeovers Code covering properties in multiple jurisdictions and the letter of advice from the independent financial adviser), Guoco and the Offeror currently expect that the despatch of the Scheme Document will be postponed to a date no later than 19 October 2018.

An application has been made by Guoco to the Executive for consent to extend the latest date for despatching the Scheme Document to 19 October 2018 and the Executive has granted such consent.

A timetable for the Proposal will be set out in the Scheme Document.

WARNING: Shareholders and/or potential investors should be aware that the implementation of the Proposal will only become effective upon all the Scheme Conditions and the Distribution Conditions being satisfied or validly waived (as applicable) and thus the Scheme may or may not become effective and the Distribution may or may not be paid. Shareholders and/or potential investors should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional adviser.

By order of the board
GuoLine Overseas Limited
Authorised Representative
Soon Seong Keat

By order of the board
Guoco Group Limited
Company Secretary
Lo Sze Man, Stella

The Offeror Directors and the Hong Leong Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Guoco Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Guoco Group) 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 statements in this announcement misleading.

As at the date of this announcement, the Offeror Board comprises: Mr. Quek Leng Chan; Mr. Kwek Leng San; Mr. Kwek Leng Beng; and Mr. Kwek Leng Hai and the Hong Leong Board comprises Mr. Quek Leng Chan; Mr. Kwek Leng Beng; Mr. Kwek Leng Hai; Mr. Kwek Leng Peck; Dr. Poh Soon Sim; and Mr. Kwek Leng San.

The Guoco Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror, the Offeror Group and the Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror, the Offeror Group and the Concert Parties) 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 statements in this announcement misleading.

As at the date of this announcement, the Guoco Board comprises: Mr. Kwek Leng Hai as Executive Chairman; Mr. Tang Hong Cheong as President and CEO; Mr. Kwek Leng San and Mr. Tan Lim Heng as non-executive directors; and Mr. Volker Stoeckel, Mr. Roderic N. A. Sage and Mr. David Michael Norman as independent non-executive directors.