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king fook holdings limited
景福集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 280)

(the “Company”)

**ANNOUNCEMENT UPDATE ON THE PROPOSALS
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made pursuant to Rule 3.7 of the Takeovers Code.

References are made to the Company’s announcement dated 13th June, 2014 (the “Announcement”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

UPDATE ON THE PROPOSALS

The Company has been informed by the Controlling Shareholder that (a) it has ceased negotiation with one of the potential investors and negotiations with the other potential investors are on-going; and (b) none of the Proposals has materialised and no agreement has been made.

Further announcement(s) will be made in respect of any further development with regard to the Proposals as and when necessary in accordance with the Listing Rules and the Takeovers Code.

There is no assurance that any discussion mentioned in the Announcement will either materialise or eventually be consummated, and the discussion may or may not lead to the making of offer for Shares. **Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board
Yeung Ping Leung, Howard
Chairman

Hong Kong, 11th July, 2014

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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, the executive directors of the Company are Mr. Yeung Ping Leung, Howard, Mr. Tang Yat Sun, Richard, Mr. Cheng Ka On, Dominic, Mr. Yeung Bing Kwong, Kenneth and Ms. Fung Chung Yee, Caroline; the non-executive director is Mr. Wong Wei Ping, Martin; and the independent non-executive directors are Mr. Lau To Yee, Mr. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony.