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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)

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 Code on Takeovers and Mergers.

Reference is made to the several announcements of King Fook Holdings Limited (the “Company”) dated 13 June 2014, 11 July 2014, 11 August 2014, 11 September 2014, 10 October 2014, 10 November 2014 and 10 December 2014 (the “December Announcement”) respectively (the “Announcements”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcements.

UPDATE ON THE PROPOSALS

The Company has been informed by the Controlling Shareholder that the discussions with the existing potential investors in respect of the Proposals are on-going and remain at a preliminary stage and none of the Proposals has materialised and no formal or legally binding agreement has been made as at the date of this announcement.

As disclosed in the December Announcement, the Company had been informed by the Controlling Shareholder that it intended to conclude or terminate the discussions with the existing potential investors in respect of the Proposals in about a month. The Company has been further informed by the Controlling Shareholder that as there has been progress in the discussions with the existing potential investors in respect of the Proposals, more time is required for further discussions. It is the intention of the Controlling Shareholder to conclude or terminate such discussions by early February 2015. In the meantime, the Company will continue to review various options open to it whether or not such discussions are to be concluded or terminated.

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

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

By Order of the Board of
King Fook Holdings Limited
Yeung Ping Leung, Howard
Chairman

Hong Kong, 9 January 2015

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.