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Sure Wonder Limited **Qinqin Foodstuffs Group (Cayman) Company Limited**
(Incorporated in the British Virgin Islands with limited liability) **親親食品集團(開曼)股份有限公司**
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1583)

JOINT ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER BY
DELOITTE & TOUCHE CORPORATE FINANCE LIMITED
FOR AND ON BEHALF OF SURE WONDER LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
QINQIN FOODSTUFFS GROUP (CAYMAN) COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE
ACQUIRED BY SURE WONDER LIMITED AND/OR PARTIES ACTING
IN CONCERT WITH IT)**

AND

**IRREVOCABLE UNDERTAKINGS FROM
ALL THE OFFER OPTIONHOLDERS**

Financial Adviser to the Offeror

**Independent Financial Adviser
to the Independent Board Committee**

Deloitte.

德勤



**GOLDIN FINANCIAL LIMITED
高銀融資有限公司**

Deloitte & Touche Corporate Finance Limited

Goldin Financial Limited

Reference is made to the joint announcements of the Company and the Offeror dated 13 April 2018 and 18 April 2018 (the “**Joint Announcements**”) in relation to, among others, the Acquisition and the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcements.

UPDATE OF NUMBER OF RELEVANT SECURITIES OF THE COMPANY

It has come to the attention of the Company that 200,000 Options granted under the Share Option Scheme lapsed due to the departure of certain Optionholders employed by subsidiaries of the Company. Upon lapse of such Options, as at the date of this joint announcement, the Company has 570,696,557 Shares in issue and 8,360,000 outstanding Options and has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

IRREVOCABLE UNDERTAKINGS AND REASONS FOR NOT MAKING THE OPTION OFFER

As disclosed in the Joint Announcements, the Option Offer was intended to be made to the Offer Optionholders in accordance with Rule 13 of the Takeovers Code to cancel all Offer Options at HK\$0.0001 per Option in cash.

On 23 April 2018, the Offeror and the Company received the irrevocable undertakings (the “**Irrevocable Undertakings**”) from all the Offer Optionholders, pursuant to which all the Offer Optionholders have made the following irrevocable and unconditional undertakings to the Company and the Offeror on the basis that the Board has agreed and notified the Offer Optionholders that the Offer Options will remain exercisable at the exercise period as determined at the time the Offer Options were granted:-

- a) the Offer Optionholders will not exercise all or any part of the Offer Options; and
- b) the Offer Optionholders will not accept the Option Offer in respect of all or any part of the Offer Options.

The Irrevocable Undertakings will be effective until (i) one month after the date where notice is given to the Optionholders by the Company upon the Offers having become or declared unconditional or (ii) the close of such Offers, whichever is later. As this would result in zero acceptances in respect of the Option Offer, the Option Offer will not be made for cancellation of the Offer Options.

SHARE OFFER

Whilst the Option Offer will not be made, as disclosed in the Joint Announcements, Deloitte Corporate Finance will, for and on behalf of the Offeror and in compliance with the Takeovers Code, continue to make the Share Offer for all the Offer Shares on the terms to be set out in the Composite Document to be despatched to the Offer Shareholders.

By Order of the board of directors of

Sure Wonder Limited

Hui Ching Lau

Sole Director

By Order of the Board of

Qinqin Foodstuffs Group (Cayman) Company Limited

Wong Wai Leung

*Executive Director, Chief Financial Officer
and Company Secretary*

Hong Kong, 24 April 2018

As of the date of this joint announcement, the Board comprises 12 Directors, of which five are non-executive Directors, namely Mr. Hui Lin Chit, Mr. Sze Man Bok, Mr. Wu Huolu, Mr. Wu Sichuan and Mr. Wu Yinhang; three are executive Directors, namely Mr. Hui Ching Lau (Chairman), Mr. Zhu Hong Bo (Chief Executive Officer) and Mr. Wong Wai Leung (Chief Financial Officer and Company Secretary); and four are independent non-executive Directors, namely Mr. Cai Meng, Mr. Chan Yiu Fai Youdey, Mr. Ng Swee Leng and Mr. Paul Marin Theil.

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 or any of its associates or any parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or any of its associates or any 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 statements in this joint announcement misleading.

As of the date of this joint announcement, Mr. Hui Ching Lau is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group, the Vendors or any of their associates or any parties acting in concert with them) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement 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.