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天安中國投資有限公司
TIAN AN CHINA INVESTMENTS COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 28)



DAN FORM HOLDINGS COMPANY LIMITED
丹楓控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 271)

Autobest Holdings Limited
(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT

Financial adviser to the Offeror



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Financial adviser to Dan Form



BAOQIAO PARTNERS

BAOQIAO PARTNERS CAPITAL LIMITED

References are made to (i) the announcement dated 22 September 2016 jointly issued by Autobest Holdings Limited (the “**Offeror**”), Tian An China Investments Company Limited (“**Tian An**”) and Dan Form Holdings Company Limited (“**Dan Form**”) in relation to, inter alia, the Acquisition and the Offer; (ii) the announcement dated 13 October 2016 jointly issued by the Offeror, Tian An and Dan Form in relation to the delay in despatch of composite document; (iii) the announcement dated 16 November 2016 jointly issued by the Offeror, Tian An and Dan Form in relation to the Completion; and (iv) the composite document dated 18 November 2016 jointly issued by the Offeror, Tian An and Dan Form in respect of the Offer (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the accompanying Form of Acceptance, in connection with the Offer setting out, among other things, (i) the expected timetable in respect of the Offer; (ii) the letter from Yu Ming; (iii) the letter from the Dan Form Board; (iv) a letter of recommendation from the Dan Form IBC to the Dan Form Independent Shareholders in respect of the Offer; and (v) a letter of advice from the Dan Form IFA to the Dan Form IBC in respect of the Offer, have been despatched to the Dan Form Shareholders on 18 November 2016 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. All time and date references refer to Hong Kong time and date.

Despatch date of the Composite Document and
the accompanying Form of Acceptance and
commencement date of the Offer (*Note 1*) Friday, 18 November 2016

Latest time and date for acceptance of the Offer
on the First Closing Date (*Note 2*) 4:00 p.m. on
Friday, 9 December 2016

First Closing Date (*Note 2*) Friday, 9 December 2016

Announcement of the results of the Offer and
the level of acceptance as at the First Closing Date
on the website of the Stock Exchange no later than 7:00 p.m. on
Friday, 9 December 2016

Latest date for posting of remittances in respect of
valid acceptances received under the Offer
as at the First Closing Date (if the Offer
becomes or is declared unconditional
on the First Closing Date) (*Note 3*) Tuesday, 20 December 2016

Latest date by which the Offer can be
declared unconditional to acceptance (*Note 4*) Tuesday, 17 January 2017

Notes:

1. The Offer is conditional on the condition set out in the paragraph headed “Condition of the Offer” in the Composite Document. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in Rule 19.2 of the Takeovers Code.
2. The Offer must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time for acceptance will be at 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be jointly issued by the Offeror and Dan Form through the website of the Stock Exchange no later than 7:00 p.m. on the First Closing Date stating the results of the Offer and whether the Offer has been revised or extended or has expired. In the event that the Offeror decides that the Offer will remain open, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days’ notice in writing will be given, before the Offer is closed, to those Dan Form Independent Shareholders who have not accepted the Offer.
3. Subject to the Offer becoming unconditional, remittance in respect of the consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be posted by ordinary post to the Dan Form Shareholders accepting the Offer at their own risk as soon as possible, but in any event within 7 Business Days following the later of the date on which the Offer becomes, or is declared, unconditional and the date of receipt by the Registrar of all the relevant documents to render the acceptances under the Offer complete and valid in accordance with the Takeovers Code.
4. Pursuant to the Takeovers Code, unless with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptance after 7:00 p.m. on the 60th day after the date of the posting of the initial Composite Document.

Dan Form Independent Shareholders are advised to read the Composite Document and the Form of Acceptance carefully, in particular the letter from the Dan Form IFA which sets out its advice to the Dan Form IBC in relation to the Offer and the letter from the Dan Form IBC which sets out its advice and recommendation to the Dan Form Independent Shareholders in relation to the Offer, before deciding whether or not to accept the Offer.

If the number of Dan Form Shares in respect of which the Offeror having received valid acceptances of the Offer, together with the Dan Form Shares already acquired or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer Period, will result in the Offeror and parties acting in concert with it holding 50% or less of the voting rights of Dan Form, the Offer will not become unconditional and will lapse unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

By order of the board of directors of
Tian An China Investments Company Limited
Edwin Lo King Yau
Executive Director

By order of the board of directors of
Dan Form Holdings Company Limited
Dai Xiaoming
Chairman

By order of the board of directors of
Autobest Holdings Limited
Edwin Lo King Yau
Director

Hong Kong, 18 November 2016

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Patrick Lee Seng Wei, Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Dan Form Group and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Dan Form Group 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 joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Tian An Board comprises Mr. Song Zengbin, Mr. Patrick Lee Seng Wei, Mr. Ma Sun, Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang as executive directors; Mr. Lee Seng Hui, Dr. Moses Cheng Mo Chi and Mr. Lee Shu Yin as non-executive directors; and Mr. Francis J. Chang Chu Fai, Mr. Jin Hui Zhi, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum as independent non-executive directors. The directors of Tian An jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Dan Form Group and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Dan Form Group 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 joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Dan Form Board comprises Mr. Dai Xiaoming as executive director; Mr. Kenneth Hiu King Kon as non-executive director; Mr. Jesse Nai Chau Leung, Dr. Xiang Bing and Mr. Edward Shen as independent non-executive directors. The directors of Dan Form jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror, Tian An Group and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror, Tian An Group and parties acting in concert with any of them) 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.