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## **Yunfeng Financial Group Limited**

**雲鋒金融集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 376)**

### **DESPATCH OF CIRCULAR**

Reference is made to (1) the announcement of Yunfeng Financial Group Limited (the “**Company**”) dated 17 August 2017 in relation to (i) the very substantial acquisition in relation to the acquisition of 60% of the issued share capital of MassMutual Asia Limited; (ii) an issue of ordinary shares pursuant to specific mandate; (iii) an application for whitewash waiver; (iv) the special deal; (v) the strategic cooperation among the Company, Massachusetts Mutual Life Insurance Company and Ant Financial Group; and (vi) the proposed continuing connected transactions; (2) the announcement of the Company dated 6 September 2017 in relation to the delay in despatch of the Circular; (3) the update announcement of the Company dated 12 October 2017 in relation to the proposed Acquisition; (4) the announcement of the Company dated 25 October 2017 in relation to the appointment of Independent Financial Adviser; (5) the update announcements of the Company dated 13 November 2017 and 13 December 2017 in relation to the proposed Acquisition (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

## DESPATCH OF CIRCULAR

The Board is pleased to announce that the circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition and the Specific Mandate; (ii) further details of the Whitewash Waiver; (iii) further details of the Sheen Light Acquisition (as a special deal for the purpose of Rule 25 of the Takeovers Code); (iv) financial information of the Group; (v) financial information of the Target Group; (vi) the unaudited pro forma financial information of the Group (including the Target Group) assuming Completion takes place; (vii) the names and biographies of the Directors nominated by the Vendor; (viii) further details of the Proposed Continuing Connected Transactions; (ix) the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Acquisition, the Whitewash Waiver and the Sheen Light Acquisition; (x) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Acquisition, the Whitewash Waiver and the Sheen Light Acquisition; (xi) the notice of the EGM; and (xii) other information as required under the Listing Rules and the Takeovers Code (as the case may be), has been despatched to the Shareholders on 21 December 2017.

The EGM will be held at Suites 3205-3208, One Exchange Square, 8 Connaught Place, Central, Hong Kong on 10 January 2018 at 3:00 p.m., details of which are set out in the notice of EGM contained in the Circular.

## WARNING

**The Acquisition is subject to a number of Conditions, including but not limited to approvals by the HKIA, the SFC, the MPFA and the AMCM and approval of the Acquisition, the Specific Mandate, the Whitewash Waiver and the Sheen Light Acquisition by the Independent Shareholders, which may or may not be fulfilled. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.**

**Shareholders and potential investors should refer to the Circular for further details of the Acquisition, the Specific Mandate, the Whitewash Waiver, the Sheen Light Acquisition and the transactions contemplated under the Share Purchase Agreement.**

By Order of the Board  
**Yunfeng Financial Group Limited**  
**Li Ting**

*Executive Director and Chief Executive Officer*

Hong Kong, 21 December 2017

*As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Ms. Li Ting and Mr. Huang Xin (who are executive directors), Mr. Ko Chun Shun, Johnson, Ms. Hai, Olivia Ou and Mr. Huang Youlong (who are non-executive directors), and Mr. Lin Lijun, Mr. Qi Daqing and Mr. Chu Chung Yue, Howard (who are independent non-executive directors).*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, 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.*