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Glory Emperor Trading Limited

耀帝貿易有限公司

(Incorporated in the British Virgin Islands with limited liability)

KEE Holdings Company Limited

開易控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

**JOINT ANNOUNCEMENT
SHARE TRANSFER COMPLETION;
COMPLETION OF DISPOSALS;**

AND

**MANDATORY UNCONDITIONAL CASH OFFERS BY
CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED ON BEHALF OF
GLORY EMPEROR TRADING LIMITED FOR ALL OF THE ISSUED SHARES IN
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
GLORY EMPEROR TRADING LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)
AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
KEE HOLDINGS COMPANY LIMITED**

**Financial adviser to
Glory Emperor Trading Limited**



**China International Capital Corporation
Hong Kong Securities Limited**

**Financial adviser to
KEE Holdings Company Limited**



**Shenwan Hongyuan Capital (H.K.) Limited
申萬宏源融資(香港)有限公司**

**Independent Financial Adviser to the Code IBC, the Listing Rules IBC
and the Independent Shareholders**



SHARE TRANSFER COMPLETION

The Offeror and the Company (as informed by Nicco) are pleased to announce that the Share Transfer Completion took place on 13 January 2016, simultaneously with the KEE BVI Disposal Completion, the PRC Assets Disposal Completion and the HK Property Disposal Completion.

COMPLETION OF DISPOSALS

The Board is pleased to announce that all the KEE BVI Disposal Conditions, PRC Assets Disposal Conditions and the HK Property Disposal Conditions have been fulfilled, and each of the Disposals took place on 13 January 2016 in accordance with the respective terms thereof, simultaneously with the Share Transfer Completion and with each other.

MANDATORY UNCONDITIONAL CASH OFFERS

Upon the Share Transfer Completion and completion of the Disposals, the Offeror and parties acting in concert with it are interested in a total of 310,490,000 Shares, representing approximately 72.745% of the issued share capital of the Company. Accordingly, the Offeror is required to make unconditional mandatory offers in cash (i) for the Offer Shares, being all the Shares in issue during the offer period, other than those Shares already owned or agreed to be acquired by the Offeror, or parties acting in concert with the Offeror; and (ii) to cancel all the Share Options. The Offers comprising the Share Offer and the Option Offer, if and when made, will be unconditional in all respects pursuant to Rule 13 and Rule 26.1 of the Takeovers Code. CICC, on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offers on the terms to be set out in the Offer Document (together with relevant Forms of Acceptance) in accordance with the Takeovers Code.

DESPATCH OF THE OFFER DOCUMENT

Given the pre-conditions to the making of the Offers were fulfilled on 13 January 2016, the Offer Document is expected to be despatched on or before 20 January 2016. Further announcement(s) in relation to the despatch of the Offer Document will be made by the Offeror and the Company as and when appropriate.

References are made to, among others, (i) the joint announcements issued by the Offeror and the Company dated 9 November 2015 and 30 November 2015, respectively; and (ii) the circular of the Company dated 21 December 2015 (the “**Circular**”). Unless otherwise defined herein or the context otherwise requires, terms used in this joint announcement shall have the same meanings as those defined in the Circular.

SHARE TRANSFER COMPLETION

The Offeror and the Company (as informed by Nicco) are pleased to announce that the Share Transfer Completion took place on 13 January 2016, simultaneously with the KEE BVI Disposal Completion, the PRC Assets Disposal Completion and the HK Property Disposal Completion.

COMPLETION OF DISPOSALS

The Board is pleased to announce that all the KEE BVI Disposal Conditions, PRC Assets Disposal Conditions and the HK Property Disposal Conditions have been fulfilled, and each of the Disposals took place on 13 January 2016 in accordance with the respective terms thereof, simultaneously with the Share Transfer Completion and with each other.

Upon KEE BVI Disposal Completion, the Company's equity interest in KEE BVI was reduced to 85%, while Nicco's equity interest in KEE BVI was 15%.

Immediately after PRC Assets Disposal Completion, KEE Jingmen ceased to be an indirect non-wholly owned subsidiary of the Company and the financial results of KEE Jingmen will no longer be consolidated into the Company's consolidated financial statements after PRC Assets Disposal Completion.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structures of the Company (i) immediately before Share Transfer Completion; (ii) immediately after Share Transfer Completion and as at the date of this joint announcement; and (iii) immediately after Share Transfer Completion assuming that all of 9,274,000 vested Share Options have been exercised and converted into Shares:

	(i) Immediately before Share Transfer Completion		(ii) Immediately after Share Transfer Completion and as at the date of this joint announcement		(iii) immediately after Share Transfer Completion assuming that all of 9,274,000 vested Share Options have been exercised and converted into Shares	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
The Offeror and parties acting in concert with it	–	–	310,490,000	72.745	310,490,000	71.198
Nicco (<i>Note</i>)	310,490,000	72.745	–	–	–	–
Directors	–	–	–	–	1,140,000	0.261
Public shareholders	116,330,000	27.255	116,330,000	27.255	124,464,000	28.541
Total	426,820,000	100.000	426,820,000	100.000	436,094,000	100.000

Note: Mr. Xu Xipeng, Mr. Xu Xinan and Mr. Chow Hoi Kwang, Albert are beneficial owners of 49.75%, 49.75% and 0.50% respectively, of the issued share capital of Nicco.

MANDATORY UNCONDITIONAL CASH OFFERS

Upon the Share Transfer Completion and completion of the Disposals, the Offeror and parties acting in concert with it are interested in a total of 310,490,000 Shares, representing approximately 72.745% of the issued share capital of the Company. Accordingly, the Offeror is required to make unconditional mandatory offers in cash (i) for the Offer Shares, being all the Shares in issue during the offer period, other than those Shares already owned or agreed to be acquired by the Offeror, or parties acting in concert with the Offeror; and (ii) to cancel all the Share Options. The Offers comprising the Share Offer and the Option Offer, if and when made, will be unconditional in all respects pursuant to Rule 13 and Rule 26.1 of the Takeovers Code. CICC, on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offers on the terms to be set out in the Offer Document (together with relevant form(s) of acceptance of transfer in relation to the Offer Shares and the form(s) for the cancellation of the Share Options (the “**Forms of Acceptance**”)) in accordance with the Takeovers Code.

Pursuant to the consent granted by the Executive under Note 2 to Rule 8.2 of the Takeovers Code, the latest time for the despatch of the Offer Document to the Shareholders and the Optionholders, together with the Forms of Acceptance, has been extended to within seven days of the fulfilment of all conditions precedent to the Sale and Purchase Agreement or 27 January 2016, whichever is earlier. Given the pre-conditions to the making of the Offers were fulfilled on 13 January 2016, the Offer Document is expected to be despatched on or before 20 January 2016.

Further announcement(s) in relation to the despatch of the Offer Document will be made by the Offeror and the Company as and when appropriate.

By order of the board of the directors
Glory Emperor Trading Limited
耀帝貿易有限公司
Director

By order of the Board
KEE Holdings Company Limited
Xu Xipeng
Chairman

Hong Kong, 13 January 2016

As at the date of this joint announcement, the director of the Offeror is Mr. Liu Chang.

As at the date of this joint announcement, the executive Directors are Mr. Xu Xipeng, Mr. Xu Xinan and Mr. Chow Hoi Kwang, Albert; the non-executive Director is Mr. Yang Shaolin; and the independent non-executive Directors are Mr. Lin Bin, Mr. Kong Hing Ki and Mr. Tam Yuk Sang, Sammy.

As at the date of this joint announcement, the directors of Zhonghong are Mr. Wang Yonghong, Mr. Cui Wei, Mr. Jin Jie, Mr. Liu Zuming, and the independent directors of Zhonghong are Ms. Li Yaping, Mr. Lin Yingshi and Mr. Lan Qingxin.

The director of the Offeror and the directors of Zhonghong jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group, its associates and parties acting in concert with the Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror) 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 director of the Offeror) 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.