

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for the securities of the Company.



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

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFERS AND ACCEPTANCE LEVEL;**
 - (2) WAIVER OF RESTORATION OF PUBLIC FLOAT;**
 - (3) SUSPENSION OF TRADING;**
 - (4) APPOINTMENT AND RESIGNATION OF DIRECTORS;**
 - (5) CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;**
 - (6) CHANGE OF CHIEF EXECUTIVE OFFICER;**
 - (7) CHANGE OF COMPANY SECRETARY;**
- AND**
- (8) CHANGE OF AUTHORISED REPRESENTATIVES**

CLOSE OF THE OFFERS AND ACCEPTANCE LEVEL

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Wednesday, 17 February 2016. The Offers have not been revised or extended by the Offeror.

As at 4:00 p.m. on Wednesday, 17 February 2016, being the latest time and date for acceptance of the Share Offer as set out in the Offer Document, the Offeror had received valid acceptances in respect of a total of 81,099,600 Offer Shares under the Share Offer, representing approximately 18.65% of the existing issued share capital of the Company at the date of this joint announcement.

As at 4:00 p.m. on Wednesday, 17 February 2016, being the latest time and date for acceptance of the Option Offer as set out in the Offer Document, the Offeror had received valid acceptances in respect of a total of 1,290,000 Share Options with the exercise price of HK\$0.60 for each Share Option under the Option Offer. Each of Mr. Kong, Mr. Lin and Mr. Tam had accepted the Option Offer for 380,000 Share Options held by each of them.

SHAREHOLDING STRUCTURE AND THE PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offers, taking into account the valid acceptances in respect of 81,099,600 Offer Shares under the Share Offer have been received, (i) the Offeror and parties acting in concert with it are interested in an aggregate of 391,589,600 Shares, representing approximately 90.06% of the issued share capital of the Company and (ii) approximately 9.94% of the issued share capital of the Company with voting rights remains to be held by the public (within the meanings of the Listing Rules) at the date of this joint announcement.

WAIVER OF RESTORATION OF PUBLIC FLOAT

Upon the close of the Offers, as there were 43,214,000 Shares in the hands of the public, representing approximately 9.94% of the entire issued share capital of the Company, the Company cannot fulfill the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. The Offeror has undertaken to the Stock Exchange to take appropriate steps (which may include placing down part of its interest in the Company to independent third parties not connected with or acting in concert with the Offeror, its ultimate beneficial owners and associates, the Directors, chief executive or substantial Shareholders of the Company or any of their respective subsidiaries or any of their respective associates) following the close of the Offers, to ensure that not less than 25% of the Shares will be held by the public under Rule 8.08(1)(a) of the Listing Rules. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of three months.

The Company and/or the Offeror will take appropriate steps as soon as practicable to ensure that at least 25% of the Shares will be held in public hands in order to comply with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

SUSPENSION OF TRADING

An application has been made to the Stock Exchange for the suspension of trading in the Shares from 9:00 a.m. on Thursday, 18 February 2016, being the trading day immediately after the close of the Offers, until the public float of the Company is restored.

APPOINTMENT OF DIRECTORS

The Board announces that Mr. Wu and Mr. Hou have been appointed as executive Directors and Mr. Wong, Mr. Tse and Mr. Leung, have been appointed as independent non-executive Directors, all with immediate effect from 17 February 2016.

Mr. Wu has also been appointed as chairman of the Board from 17 February 2016.

RESIGNATION OF DIRECTORS

The Board announces that Mr. Xu Xipeng, Mr. Xu Xinan and Mr. Chow resigned as executive Directors; and Mr. Yang resigned as non-executive Director, and Mr. Lin, Mr. Kong and Mr. Tam resigned as independent non-executive Directors, all with effect from the close of the Offers at 4:00 p.m. on 17 February 2016.

Mr. Xu Xipeng also resigned as chairman of the Board with effect from the close of the Offers at 4:00 p.m. on 17 February 2016.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from the close of the Offers at 4:00 p.m. on 17 February 2016, the composition of the Board committees has been changed as follows:

(i) Remuneration Committee

Mr. Leung has been appointed as the chairman of the Remuneration Committee; and Mr. Wong and Mr. Tse have been appointed as members of the Remuneration Committee.

Mr. Tam has resigned as chairman of the Remuneration Committee; and Mr. Xu Xipeng and Mr. Lin have resigned as members of the Remuneration Committee.

(ii) Nomination Committee

Mr. Wu has been appointed as the chairman of the Nomination Committee; and Mr. Wong, Mr. Tse and Mr. Leung have been appointed as members of the Nomination Committee.

Mr. Kong has resigned as chairman of the Nomination Committee; and Mr. Xu Xinan and Mr. Lin have resigned as members of the Nomination Committee.

(iii) Audit Committee

Mr. Wong has been appointed as the chairman of the Audit Committee; and Mr. Tse and Mr. Leung have been appointed as members of the Audit Committee.

Mr. Lin has resigned as chairman of the Audit Committee; and Mr. Kong and Mr. Tam have resigned as members of the Audit Committee.

CHANGE OF CHIEF EXECUTIVE OFFICER

With effect from the close of the Offers at 4:00 p.m. on 17 February 2016, Mr. Xu Xinan has resigned as chief executive officer of the Company, and Mr. Wu has been appointed in his stead.

CHANGE OF COMPANY SECRETARY

With effect from the close of the Offers at 4:00 p.m. on 17 February 2016, Mr. Xu Haizhou and Ms. Li have resigned as joint company secretaries of the Company and Mr. Chu has been appointed in their stead.

CHANGE OF AUTHORISED REPRESENTATIVES

With effect from the close of the Offers at 4:00 p.m. on 17 February 2016, Mr. Xu Xipeng and Ms. Li ceased to be the authorised representatives of the Company under the Listing Rules and Ms. Li ceased to be the authorised representatives of the Company under the Companies Ordinance, and Mr. Wu and Mr. Chu have been appointed as the authorised representatives of the Company under the Listing Rules and the Companies Ordinance.

INTRODUCTION

References are made to the announcements jointly issued by Glory Emperor Trading Limited (the “**Offeror**”) and KEE Holdings Company Limited (the “**Company**”) on 13 January 2016 (the “**Joint Announcement**”), the offer document issued by the Offeror on 20 January 2016 (the “**Offer Document**”) and the response document issued by the Company dated 27 January 2016 (the “**Response Document**”) in relation to, among others, the Share Transfer Completion and the unconditional mandatory cash offers by China International Capital Corporation Hong Kong Securities Limited on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). 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 Joint Announcement, the Offer Document and the Response Document.

CLOSE OF THE OFFERS AND ACCEPTANCE LEVEL

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Wednesday, 17 February 2016. The Offers have not been revised or extended by the Offeror.

As at 4:00 p.m. on Wednesday, 17 February 2016, being the latest time and date for acceptance of the Share Offer as set out in the Offer Document, the Offeror had received valid acceptances in respect of a total of 81,099,600 Offer Shares under the Share Offer, representing approximately 18.65% of the existing issued share capital of the Company at the date of this joint announcement.

As at 4:00 p.m. on Wednesday, 17 February 2016, being the latest time and date for acceptance of the Option Offer as set out in the Offer Document, the Offeror had received valid acceptances in respect of a total of 1,290,000 Share Options with the exercise price of HK\$ 0.6 for each Share Option under the Option Offer. Each of Mr. Kong, Mr. Lin and Mr. Tam had accepted the Option Offer for 380,000 Share Options held by each of them.

SHAREHOLDING STRUCTURE AND THE PUBLIC FLOAT OF THE COMPANY

Immediately before commencement of the Offer Period on 10 July 2015, the Offeror and parties acting in concert with it did not hold, control or direct over any Share or right over Shares.

Immediately following the Completion which took place on 13 January 2016, the Offeror and parties acting in concert with it were interested in 310,490,000 Shares, representing approximately 72.745% of the issued share capital of the Company.

Immediately after the close of the Offers, taking into account the valid acceptances in respect of 81,099,600 Offer Shares under the Share Offer have been received, (i) the Offeror and parties acting in concert with it are interested in an aggregate of 391,589,600 Shares, representing approximately 90.06% of the issued share capital of the Company and (ii) approximately 9.94% of the issued share capital of the Company with voting rights remains to be held by the public (within the meanings of the Listing Rules) at the date of this joint announcement.

Save for the aforesaid and the Sale Shares, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Share or right over Shares during the Offer Period. None of the Offeror and the parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) at the commencement of the Offers; and (ii) immediately upon the close of the Offers and as at the date of this joint announcement.

	Immediately prior to commencement of the Offers		Immediately upon close of the Offers and as at the date of this joint announcement	
	<i>No. of shares</i>	<i>Approximate %</i>	<i>No. of shares</i>	<i>Approximate %</i>
The Offeror	310,490,000	72.745	391,589,600	90.06
Public Shareholders	116,330,000	27.255	43,214,400	9.94
Total:	<u>426,820,000</u>	<u>100</u>	<u>434,804,000</u>	<u>100</u>

WAIVER OF RESTORATION OF PUBLIC FLOAT

Upon the close of the Offers, as there were 43,214,000 Shares in the hands of the public, representing approximately 9.94% of the entire issued share capital of the Company, the Company cannot fulfill the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. The Offeror has undertaken to the Stock Exchange to take appropriate steps (which may include placing down part of its interest in the Company to independent third parties not connected with or acting in concert with the Offeror, its ultimate beneficial owners and associates, the Directors, chief executive or substantial Shareholders of the Company or any of their respective subsidiaries or any of their respective associates) following the close of the Offers, to ensure that not less than 25% of the Shares will be held by the public

under Rule 8.08(1)(a) of the Listing Rules. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of three months.

The Company and/or the Offeror will take appropriate steps as soon as practicable to ensure that at least 25% of the Shares will be held in public hands in order to comply with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

SUSPENSION OF TRADING

An application has been made to the Stock Exchange for the suspension of trading in the Shares from 9:00 a.m. on Thursday, 18 February 2016, being the trading day immediately after the close of the Offers, until the public float of the Company is restored.

SETTLEMENT OF CONSIDERATION UNDER THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty, where applicable) payable for the Offer Shares and cash consideration for Share Options tendered under the Offers will be posted by ordinary post to the Independent Shareholders and the Optionholders accepting the Offers at their own risk as soon as possible, but in any event within 7 Business Days following the date of receipt by the Registrar (in respect of the Share Offer) or the Company Secretary (in respect of the Option Offer) from the Independent Shareholders and the Optionholders, respectively, accepting the Offers of all documents to render the acceptance under the Offers complete and valid in accordance with the Takeovers Code.

APPOINTMENT OF DIRECTORS

The Board announces that Mr. Wu David Hang and Mr. Hou Jian have been appointed as executive Directors and Mr. Wong Yik Chung John, Mr. Tse Kai Chuen Calvin and Mr. Leung Ka Tin, have been appointed as independent non-executive Directors, all with immediate effect from 17 February 2016. The biographies of the new Directors are set out below:

Mr. Wu David Hang (“**Mr. Wu**”), aged 53, has been appointed as an executive Director, chairman of the Board, chief executive officer and authorized representative of the Company with effect from 17 February 2016. He is a vice president of overseas business development of 中弘卓業集團有限公司 (Zhonghong Zhuoye Group Company Limited*), which is controlling shareholder of Zhonghong and holds approximately 34.51% of the issued shares of Zhonghong. Prior to this, he was an investment banker, with a focus on cross-border transactions in Asia markets, especially in China market for many years. From 1996 to 2004, Mr. Wu served as a vice president of the Corporate Finance and Investment Banking group at Citigroup. From 2004 to 2007, Mr. Wu worked as a principal at Marco Polo Partners in New York. From 2007 to 2009, he worked at China Power Development Corp. New York, a renewable energy development firm, as one of the founding members. From 2009 to 2015, Mr. Wu served as a managing director of Herakles Capital International, a New York based investment banking firm. Mr. Wu obtained his MBA degree from University of District of Columbia, USA and his Bachelor

of Science degree from University of Electronic Science and Technology of China. He is currently an executive director, chairman of the board of directors, chief executive officer and authorized representative of Chanco International Group Limited (“**Chanco**”) (stock code: 264).

As at the date of this announcement, Mr. Wu has not entered into any service contract with the Company in relation to his appointment as an executive Director. Mr. Wu is not appointed for a specific term but he is subject to retirement by rotation and re-election in accordance with the memorandum (the “**Memorandum**”) and articles of association (the “**Articles**”) of the Company. Mr. Wu will be entitled to receive a director’s fee to be determined by the Board and the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Mr. Hou Jian (“**Mr. Hou**”), aged 29, has been appointed as an executive Director and authorized representative of the Company with effect from 17 February 2016. He graduated from Inner Mongolia Finance and Economics College with a bachelor of arts degree in public affairs administration. He served as an accounting clerk at 北京中弘投資有限公司 (Beijing Zhonghong Investment Company Limited*), a wholly-owned subsidiary of Zhonghong, from October 2009 to March 2010. He served as an accountant for Zhonghong from March 2010 to May 2011 and a fund manager for Zhonghong from June 2011 to February 2015. Since 5 February 2015, he has been serving as a senior fund manager for Zhonghong. He is currently an executive director and authorized representative of Chanco.

As at the date of this announcement, Mr. Hou has not entered into any service contract with the Company in relation to his appointment as an executive Director. Mr. Hou is not appointed for a specific term but he is subject to retirement by rotation and re-election in accordance with the Memorandum and the Articles. Mr. Hou will be entitled to receive a director’s fee to be determined by the Board and the Remuneration Committee with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Mr. Wong Yik Chung John (“**Mr. Wong**”), aged 48, has been appointed as an independent non-executive Director of the Company with effect from 17 February 2016. He graduated from the University of Melbourne in 1991 with a bachelor’s degree in economics (majoring in economics and securities law). Mr. Wong is a member of The Institute of Chartered Accountants Australia (ICAA) and a member of the Hong Kong Institute of Certified Public Accounts. He has worked in the several international accountant firms for around 10 years since his graduation namely PricewaterhouseCoopers (Hong Kong) in 1992, Arthur Anderson (Hong Kong and Shanghai) from 1993 to 1995, PricewaterhouseCoopers (Beijing) from 1995 to 1996, Ernst & Young (Hong Kong) from 1996 to 1998 and Deloitte from 2000 to 2003. He specialises in listing audits (primarily for companies in mainland China seeking to be listed overseas) and financial advisory business for listed companies, including mergers and acquisitions and restructuring. He founded a finance and IT subcontracting company in 2003, and disposed of such business to TMF Group, a leading service subcontracting consortium in Europe, in 2008. Subsequently, he also founded several fund management companies including 顯德投資管理有限公司 (Vantage Capital Ltd.). In 2015, he left the position of managing partner, and served as a company consultant of Vantage Capital Ltd., focusing on risks control and corporate strategies. Over the past three years, he served as directors for the following companies listed on (i) the New York Stock Exchange, namely General Steel Holdings, Incorporation (stock code: GSI:NYSE), (ii) the Singapore Stock Exchange, namely

CDW Holdings Limited, (stock code: CDW:SP), (iii) the Shenzhen Stock Exchange, namely Western Securities Co., Ltd. (stock code: 2673), and (iv) the Stock Exchange, namely EcoGreen International Group Limited (stock code: 2341), Biosino Bio-Technology and Science Incorporation (stock code: 8247), Perfect Optronics Limited (stock code: 8311), Long Ji Tai He Holding Limited (stock code: 1281), Golden Resources Development International Limited (stock code: 677) and Beijing North Star Company Limited (stock code: 588). He is currently serving as independent non-executive directors for the following companies which are listed on the Hong Kong Stock Exchange, namely EcoGreen International Group Limited (stock code: 2341), Biosino Bio-Technology and Science Incorporation (stock code: 8247), Perfect Optronics Limited (stock code: 8311), Long Ji Tai He Holding Limited (stock code: 1281) and Chanco.

Mr. Wong has entered into a letter of appointment with the Company dated 17 February 2016 in relation to his appointment as an independent non-executive Director for a term of one year with effect from 17 February 2016. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Wong is entitled to an annual director's fee of HK\$144,000. Such remuneration is covered in Mr. Wong's letter of appointment with the Company. The remuneration of Mr. Wong is determined by the Board and the Remuneration Committee with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Mr Tse Kai Chuen Calvin (“**Mr. Tse**”), aged 51, has been appointed as an independent non-executive Director of the Company with effect from 17 February 2016. Mr. Tse obtained his Bachelor of Economics degree from Macquarie University, Australia. Mr. Tse is a member of the Certified Practising Accountants (Australia) and has over 20 years of experience in accounting and finance as well as over 10 years of management experience in computer software and information technology projects. He worked in Polymedia Presentations Company as an accountant from 1988 to 1990. He served as a director in Corporate Comm. Systems, a private company, from 1991 to 2003 and in HK Rugby Football Union, a non-governmental organization, from 2000 to 2002. In addition, he worked in the following companies which are listed on the Stock Exchange, (i) as a finance director in New Times Group, the holding company of China Innovation Investment Limited (stock code: 1217) in 2004 and (ii) as a consultant to Haywood Investments Limited (stock code: 905) in 2005. He also served as a consultant to Jermajesty Holdings, a subsidiary of GoConnect Holdings which is listed on the Australian Securities Exchange (stock code: ASX-GCN) from 2013 to 2015.

Mr. Tse has entered into a letter of appointment with the Company dated 17 February 2016 in relation to his appointment as an independent non-executive Director for a term of one year with effect from 17 February 2016. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Tse is entitled to an annual director's fee of HK\$144,000. Such remuneration is covered in Mr. Tse's letter of appointment with the Company. The remuneration of Mr. Tse is determined by the Board and the Remuneration Committee with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Mr. Leung Ka Tin (“**Mr. Leung**”), aged 62, holds a Diploma in Financial Management. Mr. Leung has 25 years of management experience in banking, treasury operation, project finance, logistics and human resource management. He was a senior management team member of various financial institutions including First Pacific Group, Nedcor Asia (previously known as Nedfinance), BfG Germany and Delta Asia Financial Group as well as companies in the logistics and telecommunication sectors including EAS Da Tong Group and Trident Telecom Ventures Limited. Mr. Leung also has extensive experience in the corporate finance field.

He served as directors for the following companies listed on the Stock Exchange, namely China Kingstone Mining Holdings Limited (stock code: 1380) and Chanco.

He is currently serving as an independent non-executive director for Wealth Glory Holdings Limited (stock code: 8269) which is listed on the Stock Exchange.

Mr. Leung has entered into a letter of appointment with the Company dated 17 February 2016 in relation to his appointment as an independent non-executive Director for a term of one year with effect from 17 February 2016. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Leung is entitled to an annual director’s fee of HK\$144,000. Such remuneration is covered in Mr. Leung’s letter of appointment with the Company. The remuneration of Mr. Leung is determined by the Board and the Remuneration Committee with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above:

- (i) each of the new Directors has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) as at the date of this joint announcement, each of the new Directors does not have any interest in the Shares or underlying Shares in the Company (within the meaning of Part XV of the SFO);
- (iii) each of the new Directors (a) does not hold any other position in the Company or its subsidiaries; and (b) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules); and
- (iv) there is no other information in relation to the appointment of the new Directors that is required to be disclosed nor are/were they involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Company would like to extend its welcome to the new Directors to the Board.

RESIGNATION OF DIRECTORS

The Board announces that Mr. Xu Xipeng, Mr. Xu Xinan and Mr. Chow Hoi Kwang, Albert (“**Mr. Chow**”) resigned as executive Directors; and Mr. Yang Shaolin (“**Mr. Yang**”) resigned as non-executive Director, and Mr. Lin Bin (“**Mr. Lin**”), Mr. Kong Hing Ki (“**Mr. Kong**”) and Mr. Tam Yuk Sang, Sammy (“**Mr. Tam**”) resigned as independent non-executive Directors, all with effect from the close of the Offers at 4:00 p.m. on 17 February 2016.

Mr. Xu Xipeng also resigned as chairman of the Board with effect from the close of the Offers at 4:00 p.m. on 17 February 2016.

Mr. Xu Xipeng and Mr. Xu Xinan will remain as directors of KEE International (BVI) Limited and KEE Zippers Corporation Limited, the subsidiaries of the Company, after the close of the Offer to ensure that the business of the Group is able to operate smoothly following the change of the Board composition.

The resignation of the resigning Directors was due to change in control of the Company after the close of the Offers. Each of the resigned Directors has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to extend its sincere gratitude and appreciation to the resigned Directors for their valuable contribution towards the Company during their tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from the close of the Offers at 4:00 p.m. on 17 February 2016, the composition of the Board committees has been changed as follows:

(i) Remuneration Committee

Mr. Leung has been appointed as the chairman of the Remuneration Committee; and Mr. Wong, and Mr. Tse have been appointed as members of the Remuneration Committee.

Mr. Tam has resigned as chairman of the Remuneration Committee; and Mr. Xu Xipeng and Mr. Lin have resigned as members of the Remuneration Committee.

(ii) Nomination Committee

Mr. Wu has been appointed as the chairman of the Nomination Committee; and Mr. Wong, Mr. Tse and Mr. Leung have been appointed as members of the Nomination Committee.

Mr. Kong has resigned as chairman of the Nomination Committee; and Mr. Xu Xinan and Mr. Lin have resigned as members of the Nomination Committee.

(iii) Audit Committee

Mr. Wong has been appointed as the chairman of the Audit Committee; and Mr. Tse and Mr. Leung have been appointed as members of the Audit Committee.

Mr. Lin has resigned as chairman of the Audit Committee; and Mr. Kong and Mr. Tam have resigned as members of the Audit Committee.

CHANGE OF CHIEF EXECUTIVE OFFICER

Mr. Xu Xinan has resigned as chief executive officer of the Company with effect from the close of the Offers at 4:00 p.m. on 17 February 2016, and Mr. Wu has been appointed in his stead.

CHANGE OF COMPANY SECRETARY

Mr. Xu Haizhou and Ms. Li Yan Wong, Rita (“**Ms. Li**”) have resigned as joint company secretaries of the Company with effect from the close of the Offers on 17 February 2016 and Mr. Chu Kin Ming has been appointed in their stead with effect from the close of the Offers at 4:00 p.m. on 17 February 2016.

Mr. Chu Kin Ming (“**Mr. Chu**”) is a fellow member of The Association of Chartered Certified Accountants. He is also a member of The Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Mr. Chu holds a Bachelor of Arts degree in Accountancy from the Hong Kong Polytechnic University and has extensive experiences in the field of accounting and financial management.

CHANGE OF AUTHORISED REPRESENTATIVES

With effect from the close of the Offers at 4:00 p.m. on 17 February 2016, Mr. Xu Xipeng and Ms. Li ceased to be the authorised representatives of the Company under the Listing Rules and Ms. Li ceased to be the authorised representatives of the Company under the Companies Ordinance, and Mr. Wu and Mr. Chu have been appointed as the authorised representatives of the Company under the Listing Rules and the Companies Ordinance.

By order of the board of
Glory Emperor Trading Limited
Liu Chang
Director

By order of the Board of
KEE Holdings Company Limited
Mr. Wu David Hang
Chairman

Hong Kong, 17 February 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. Wu David Hang and Hou Jian; and the independent nonexecutive Directors are Mr. Wong Yik Chung John, Mr. Tse Kai Chuen Calvin and Mr. Leung Ka Tin.

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.

** For identification purposes only*