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**Mr. Lee Tak Lun**



大唐投資國際有限公司\*  
GRAND INVESTMENT INTERNATIONAL LTD.  
*(incorporated in Bermuda with limited liability)*  
(Stock Code: 1160)

## **JOINT ANNOUNCEMENT**

**CONDITIONAL MANDATORY CASH OFFER BY  
GRAND VINCO CAPITAL LIMITED  
ON BEHALF OF  
MR. LEE TAK LUN  
TO ACQUIRE ALL THE ISSUED SHARES OF  
GRAND INVESTMENT INTERNATIONAL LTD.  
(OTHER THAN THOSE ALREADY OWNED  
OR AGREED TO BE ACQUIRED BY MR. LEE  
AND PARTIES ACTING IN CONCERT WITH HIM)**

### **OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS**

**Financial adviser to Mr. Lee Tak Lun**

**VINCO**  城高

**Grand Vinco Capital Limited**

(A wholly-owned subsidiary of Vinco Financial Group Limited)

As at 4:00 p.m. on 30 October 2013, the Offeror had received valid acceptances of the Offer in respect of 31,896,000 Shares (representing approximately 18.46% of the total issued Shares as at the date of this joint announcement).

\* For identification purposes only

Based on the level of valid acceptances of the Offer as at 4:00 p.m. on 30 October 2013, as the condition of the Offer set out in the Composite Document has now been satisfied, the Offeror hereby announce that the Offer has become unconditional in all respects on 30 October 2013.

**Shareholders are advised that the Offer will remain open for acceptance until 4:00 p.m. on 13 November 2013 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).**

Reference is made to the composite document dated 22 October 2013 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to, among other things, the Offer made by Vinco Capital for and on behalf of the Offeror for all the Shares in the Company (other than those already owned or agreed to be acquired by him and the parties acting in concert with him) pursuant to Rule 26.1 of the Code on Takeovers and Mergers. Terms used herein shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

## **ACCEPTANCE LEVEL AND OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS**

As at 4:00 p.m. on 30 October 2013, the Offeror had received valid acceptances of the Offer in respect of 31,896,000 Shares (representing approximately 18.46% of the total issued Shares as at the date of this joint announcement).

Taking into consideration of the 54,760,000 Shares (representing approximately 31.69% of the total issued Shares as at the date of this joint announcement) held, controlled or directed by the Offeror and/or parties acting in concert with him before the Offer Period, the Offeror and parties acting in concert with him are interested in an aggregate of 86,656,000 Shares after taking into consideration of the valid acceptances received, representing approximately 50.15% of the total issued Shares as at the date of this joint announcement.

As set out in the Composite Document, the Offer is conditional upon the Offeror having received valid acceptances of the Offer which, together with the Shares already owned by the Offeror and the parties acting in concert with him before or during the Offer Period, will result in the Offeror and parties acting in concert with him holding more than 50% voting rights of the Company. Accordingly, based on the level of valid acceptances of the Offer as at 4:00 p.m. on 30 October 2013, the Offer has become unconditional in all respects on 30 October 2013.

Save for the Acquisition of 3,600,000 Shares for a consideration of HK\$1,296,000 in cash by the Offeror on 12 September 2013 and the acceptances of the Offer described above, the Offeror and parties acting in concert with him have not acquired or agreed to acquire any interest in Shares during the Offer Period up to and including the date of this joint announcement. Neither the Offeror nor any parties acting in concert with him has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

## **OFFER REMAINS OPEN FOR ACCEPTANCE**

In accordance with the Takeovers Code, the Offer must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted and, where a conditional offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter. Accordingly, the latest time and date for acceptance of the Offer will be 4:00 p.m. on 13 November 2013 (or such later time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Save as set out above, all other terms of the Offer as set out in the Composite Document and the Form of Acceptance and Transfer remain unchanged. Shareholders are advised to refer to the Composite Document and the Form of Acceptance and Transfer for details of acceptance procedures should they wish to accept the Offer. An announcement on the results of the Offer will be made on 13 November 2013 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Remittances in respect of the cash consideration payable for the Shares at HK\$0.36 per Share tendered under the Offer will be made as soon as possible, but in any event within seven (7) Business Days from the later of the date of this joint announcement, 30 October 2013 and the date of receipt by the Registrar of the valid requisite documents from the Independent Shareholders accepting the Offer. All remittance will be sent to the Independent Shareholders by ordinary post at their own risk.

**Shareholders are advised that the Offer will remain open for acceptance until 4:00 p.m. on 13 November 2013 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).**

**Mr. Lee Tak Lun**

By order of the Board  
**Grand Investment International Ltd.**  
**Lee Wai Tsang, Rosa**  
*Chairman and Executive Director*

Hong Kong, 30 October 2013

*As at the date of this joint announcement, the Board comprises seven Directors of the Company, of which three are executive Directors, namely Ms. Lee Wai Tsang Rosa (Chairman), Dr. Huang Zhijian and Mr. Lee Wai Wang, Robert and four are independent non-executive Directors, namely Mr. Lu Fan, Dr. Zhang Hongru, Dr. Chow Yunxia, Carol and Mr. Lam Chi Wai.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with him), and confirm, having made all reasonable enquires, that to the best of their 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.*

*The Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Company) 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.*