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**BLUE CANARY CONSULTING  
GROUP LIMITED**

*(Incorporated in Samoa with limited liability)*



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  
DESPATCH OF THE COMPOSITE OFFER AND  
RESPONSE DOCUMENT RELATING TO MANDATORY  
UNCONDITIONAL CASH OFFER JOINTLY BY CONVOY  
INVESTMENT SERVICES LIMITED AND LEGO  
SECURITIES LIMITED FOR AND ON BEHALF OF BLUE  
CANARY CONSULTING GROUP LIMITED TO ACQUIRE  
ALL THE ISSUED SHARES OF GRAND INVESTMENT  
INTERNATIONAL LTD.  
(OTHER THAN THOSE SHARES ALREADY OWNED  
OR AGREED TO BE ACQUIRED BY BLUE CANARY  
CONSULTING GROUP LIMITED, RENOWN FUTURE  
LIMITED AND TREASURE ISLE GLOBAL LIMITED)**

**Financial adviser to the Offeror,  
Renown Future Limited and Treasure Isle Global Limited**



**Independent Financial Adviser to the Independent Board Committee**



## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, setting out, among other things, (i) details of the Offer (including the expected timetable and terms and conditions of the Offer); (ii) the letter from Convoy Investment and Lego Securities; (iii) the letter from the Board; (iv) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (v) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the accompanying Form of Acceptance, have been despatched to the Independent Shareholders on 5 May 2017 in accordance with the Takeovers Code.

**The Offer is unconditional in all aspects. Independent Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer and the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, before deciding whether or not to accept the Offer.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

## **INTRODUCTION**

Reference is made to (i) the announcement jointly issued by Blue Canary Consulting Group Limited (the “**Offeror**”) and Grand Investment International Ltd. (the “**Company**”) dated 31 March 2017 in relation to, among others, the mandatory unconditional cash offer to be jointly made by Convoy Investment and Lego Securities for and on behalf of the Offeror to acquire all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror, Renown Future and Treasure Isle Global) in accordance with the Takeovers Code; (ii) the announcement jointly issued by the Offeror and Company dated 21 April 2017 in relation to the delay in despatch of the composite offer and response document; and (iii) the composite offer and response document jointly issued by the Offeror and the Company dated 5 May 2017 (the “**Composite Document**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

## DESPATCH OF THE COMPOSITE DOCUMENT

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## EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made jointly by the Offeror and the Company in the event of any changes to the timetable as and when appropriate.

All time and date references contained in this joint announcement refer to Hong Kong time and dates.

<b>Event</b>	<b>Time and Date</b>
Despatch date of Composite Document and the Form of Acceptance ( <i>Note 1</i> ) . . . . .	Friday, 5 May 2017
Offer opens for acceptance ( <i>Note 1</i> ) . . . . .	Friday, 5 May 2017
Latest time and date for acceptance of the Offer on the Closing Date ( <i>Note 2</i> ) . . . . .	4:00 p.m. on Friday, 26 May 2017
Announcement of the results of the Offer as at the Closing Date on the website of the Stock Exchange ( <i>Note 2</i> ) . . . . .	not later than 7:00 p.m. on Friday, 26 May 2017

**Event****Time and Date**

Latest date for posting of remittances in respect of  
 valid acceptances received  
 under the Offer (*Note 2 and 3*) .....Wednesday, 7 June 2017

*Notes:*

1. The Offer, which is unconditional, is made on the date of posting of this Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which this Composite Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 26 May 2017 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued on the website of the Stock Exchange by 7:00 p.m. on the Closing Date, stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Offer and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

If there is a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal in force on the Closing Date or the date for posting of remittances and it has (i) not been cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offer will be postponed to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) been cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offer or the posting of remittances will remain at 4:00 p.m. on the same Business Day.

3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "5. Right of withdrawal" in Appendix I to this Composite Document.

*Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.*

**Warning: The Offer is unconditional in all aspects. Independent Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer and the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, before deciding whether or not to accept the Offer.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

By order of the sole director of  
**Blue Canary Consulting Group Limited**  
**Chan Man Fung**  
*Director*

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

Hong Kong, 5 May 2017

*As at the date of this joint announcement, the Board comprises six directors of the Company: Ms. Lee Wai Tsang Rosa, Dr. Huang Zhijian and Mr. Lee Wai Wang, Robert as executive Directors; and Mr. Lu Fan, Dr. Chow Yunxia, Carol and Mr. Lam Chi Wai as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Concert Group) 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 Concert Group) 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.*

*As at the date of this joint announcement, the sole director of the Offeror is Dr. Chan Man Fung. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the Vendors) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Company and the Vendors) 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.*

*\* For identification purpose only*