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JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO THE
VOLUNTARY CASH OFFER
BY STANDARD CHARTERED BANK (HONG KONG) LIMITED
ON BEHALF OF GUOLINE OVERSEAS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF
GUOCO GROUP LIMITED
(OTHER THAN THOSE ALREADY HELD BY GUOLINE OVERSEAS LIMITED)**

Financial Adviser to GuoLine Overseas Limited



Standard Chartered Bank (Hong Kong) Limited

The Composite Document, together with the accompanying Form of Acceptance in respect of the Offer, will be despatched by the Offeror and Guoco jointly to the Guoco Shareholders on 30 April 2013.

Guoco Shareholders are advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser, before deciding whether or not to accept the Offer.

The Offer will commence on 30 April 2013 and the latest time for acceptance of the Offer is at 4:00 p.m. on 30 May 2013, unless the Offeror extends the Offer with the consent of the Executive until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer, which announcement will state either the next Closing Date or a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Guoco Shareholders who have not accepted the Offer.

1. INTRODUCTION

Reference is made to the announcement jointly issued by the Offeror and Guoco (the *Joint Announcement*) on 23 April 2013, in relation to, among other things, the voluntary cash offer made by Standard Chartered Bank on behalf of the Offeror to acquire all of the issued shares in the share capital of Guoco (other than those already held by the Offeror).

Terms defined in the Joint Announcement and the Composite Document have the same meaning herein unless the context requires otherwise.

2. DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, the details of the Offer, a letter from Standard Chartered Bank, a letter from the Board, a letter from the Independent Board Committee and a letter from the Independent Financial Adviser, together with the accompanying Form of Acceptance, will be despatched by the Offeror and Guoco jointly to the Guoco Shareholders on 30 April 2013.

Guoco Shareholders are advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser, before deciding whether or not to accept the Offer.

3. EXPECTED TIMETABLE

The Offer will commence on 30 April 2013 and the latest time for acceptance of the Offer is at 4:00 p.m. on 30 May 2013, unless the Offeror extends the Offer with the consent of the Executive until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer which announcement will state either the next Closing Date or a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Guoco Shareholders who have not accepted the Offer.

The expected timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be announced by the Offeror and Guoco. All time and date references contained in this announcement and the Composite Document are to Hong Kong time and date.

Despatch date of the Composite Document and the accompanying Form of Acceptance	30 April 2013
Opening date of the Offer	30 April 2013
First Closing Date (<i>Note 1</i>).....	30 May 2013

Latest time for acceptance of the Offer on the first Closing Date (<i>Note 2</i>)	4:00 p.m. on 30 May 2013
Announcement of the results of the Offer as at the first Closing Date on the website of the Stock Exchange	7:00 p.m. on 30 May 2013
Latest date for posting of remittances to Guoco Shareholders in respect of valid acceptances received by the first Closing Date (<i>Note 3</i>)	10 June 2013
Latest time and date by which the Conditional Offer Alternative can become or be declared unconditional.....	7:00 p.m. on 28 June 2013
Latest time and date for the Offer to remain open for acceptance (<i>Note 4</i>)	4:00 p.m. on 29 August 2013

Notes:

1. The Offer will close for acceptances at 4:00 p.m. on 30 May 2013 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer, which announcement will state either the next Closing Date or a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Guoco Shareholders who have not accepted the Offer. If in the course of the Offer, the Offeror revises the terms of the Offer, all the Guoco Shareholders, whether or not they have already accepted the Offer, will be entitled to the revised terms. A revised Offer must be kept open for at least 14 days following the date on which the revised Offer Document is posted.
2. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
3. The date specified above is based on the assumption that, in respect of the valid acceptances tendered under the Conditional Offer Alternative, the Conditional Offer Alternative becomes, or is declared, unconditional on the first Closing Date.

Remittances in respect of the Basic Offer Price payable to Guoco Shareholders who tender valid acceptances under the Unconditional Offer Alternative prior to the Privatisation Condition having been satisfied or waived will be despatched to such Guoco Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the receipt by the Registrar of all the relevant documents to render the acceptance under the Unconditional Offer Alternative complete and valid. If the Privatisation Condition is satisfied or waived, remittances in respect of the Additional Cash Consideration will be despatched to such Guoco Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the day on which the Privatisation Condition is satisfied or waived.

Remittances in respect of the Basic Offer Price plus the Additional Cash Consideration payable to Guoco Shareholders who tender valid acceptances under the Unconditional Offer Alternative following the Privatisation Condition having been satisfied or waived will be despatched to such Guoco Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the receipt by the Registrar of all the relevant documents to render the acceptance under the Unconditional Offer Alternative complete and valid.

Remittances in respect of the Enhanced Offer Price payable to Guoco Shareholders who tender valid acceptances under the Conditional Offer Alternative will be despatched to such Guoco Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days following the later of (i) the date on which the Privatisation Condition is satisfied or waived and the Conditional Offer Alternative becomes, or is declared, unconditional; and (ii) the receipt by the Registrar of all relevant documents to render the acceptance under the Conditional Offer Alternative complete and valid.

Remittances in respect of the cash consideration payable for the Shares tendered under the Offer will be despatched to the accepting Guoco Shareholders by ordinary post at their own risk.

4. Acceptance of the Unconditional Offer Alternative by Guoco Shareholders shall be irrevocable and may not be withdrawn except where a right to withdraw is granted in circumstances required by the Executive under Rule 19 of the Takeovers Code.

Acceptance of the Conditional Offer Alternative by Guoco Shareholders shall be irrevocable and may not be withdrawn except where a right to withdraw is granted in circumstances required by the Executive under Rule 19 of the Takeovers Code or in compliance with Rule 17 of the Takeovers Code which provides that such Guoco Shareholders shall be entitled to withdraw his/her acceptance after 21 days from the first Closing Date (being the 20th Business Day from the date the Composite Document is posted) if the Conditional Offer Alternative has not by then become unconditional or has lapsed.

The Offer may not remain open for acceptance for more than four months from the posting of the Composite Document, unless the Offeror has by that time become entitled to exercise the powers of compulsory acquisition, in which event it must do so without delay.

WARNING:

If the level of acceptances of the Offer reaches the prescribed level under the Companies Act and the requirements of Rule 2.11 of the Takeovers Code are satisfied, dealings in the Shares will be suspended from the final Closing Date up to the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

Maintaining the listing/public float

Whilst it is the intention of the Offeror to privatise Guoco, the Offeror's ability to exercise its right of compulsory acquisition is dependent on the level of acceptances of the Offer reaching the prescribed level under the Companies Act and on the requirements of Rule 2.11 of the Takeovers Code being satisfied. If the Offeror is unable to effect the compulsory acquisition set out above, the Offeror will take steps (as and when appropriate) to ensure that there is sufficient public float. In the event that compulsory acquisition and withdrawal of listing of Guoco do not take place, there can be no assurance that the Shares will trade at or above the Basic Offer Price in the future.

The Stock Exchange has stated that if, at the close of the Offer, less than the minimum prescribed percentage applicable to Guoco, being 25% of the Shares, are held by the public, or if the Stock Exchange believes that:

- (a) a false market exists or may exist in the trading of the Shares; or**
- (b) that there are insufficient Shares in public hands to maintain an orderly market;**

it will consider exercising its discretion to suspend dealings in the Shares.

By order of the board
GuoLine Overseas Limited
Tang Hong Cheong
Authorised Representative

By order of the Board
Guoco Group Limited
Stella Lo Sze Man
Company Secretary

Hong Kong, 29 April 2013

The Offeror Directors and the Hong Leong Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Guoco Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Guoco Group) 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 statements in this announcement misleading.

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Quek Leng Chan, Mr. Kwek Leng San, Mr. Kwek Leng Beng and Mr. Kwek Leng Hai and the board of directors of Hong Leong comprises Mr. Quek Leng Chan, Mr. Kwek Leng Beng, Mr. Kwek Leng Hai, Mr. Kwek Leng Peck, Dr. Poh Soon Sim and Mr. Kwek Leng San.

The Guoco Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Hong Leong, the Offeror, the Offeror Group, the Concert Parties and Standard Chartered Bank) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Hong Leong, the Offeror, the Offeror Group, the Concert Parties and Standard Chartered Bank) 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 statements in this announcement misleading.

As at the date of this announcement, the board of directors of Guoco comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, CEO and executive director; Mr. Tan Lim Heng as executive director; Mr. Kwek Leng San as non-executive director and Mr. Volker Stoeckel and Mr. Roderic N.A. Sage as independent non-executive directors.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that cooperation.”