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PARKO (HONG KONG) LIMITED

百豪(香港)有限公司

(Incorporated in Hong Kong with limited liability)

**QIANLONG TECHNOLOGY INTERNATIONAL
HOLDINGS LIMITED**

乾隆科技國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1236)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SHARE PURCHASE AGREEMENT

(2) MANDATORY CONDITIONAL GENERAL CASH OFFER BY CCB INTERNATIONAL CAPITAL LIMITED ON BEHALF OF PARKO (HONG KONG) LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF QIANLONG TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY PARKO (HONG KONG) LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

(3) RESIGNATION AND APPOINTMENT OF DIRECTORS

Reference is made to the joint announcements of the Offeror and the Company dated 16 August 2013, 19 September 2013 and 9 October 2013 respectively. The respective boards of directors of the Offeror and the Company are pleased to announce that all the Share Purchase Conditions have been fulfilled and the Share Purchase Completion took place on 11 October 2013. As a result of the acquisition of the Sale Shares on Share Purchase Completion, the Offeror and parties acting in concert with it own 87,250,000 Shares, representing approximately 34.54% of the entire issued share capital of the Company as at the date of this joint announcement.

Following the Share Purchase Completion, the Offeror is required to make a mandatory conditional general cash offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rules 26.1 of the Takeovers Code. The Offer Price is HK\$1.90 per Share as announced in the Joint Announcement. CCBI, the financial adviser to the Offeror, will make such mandatory conditional general cash offer on behalf of the Offeror.

* For identification purposes only

Each of Mr. Liao, Mr. Fan Ping-Yi, Mr. Yang, Mr. Chen Ming-Chuan, Mr. Yu Shih-Pi and Ms. Liao Min-Yin Angela has given notice to resign as executive Director with effect from the earliest time permitted under (or pursuant to any dispensation from) the Takeovers Code or by the SFC. Such resignations will not take effect earlier than the date of the close of the Offer Period, subject to the requirements of the Takeovers Code. It is expected that the current independent non-executive Directors will continue to remain in their offices after the close of the Offer.

The Offeror has nominated six new executive Directors, namely Mr. Chen Li-Jun, Mr. Ren Hai, Mr. Peng Guojiang, Mr. Zhang Yanhui, Mr. Zhang Yuliang and Ms. Wen Yuanyi to the Board with effect from the date of the despatch of the Composite Document.

Reference is made to the joint announcements of the Offeror and the Company dated 16 August 2013, 19 September 2013 and 9 October 2013 in relation to, among other things, the Share Purchase Agreement and the Offer (collectively, the “**Joint Announcement**”). Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meaning as those defined in the Joint Announcement.

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The respective boards of directors of the Offeror and the Company are pleased to announce that all the Share Purchase Conditions have been fulfilled and the Share Purchase Completion took place on 11 October 2013. Prior to the Share Purchase Completion, the Offeror and parties acting in concert did not own any Shares. As a result of the acquisition of the Sale Shares on Share Purchase Completion, the Offeror and parties own 87,250,000 Shares, representing approximately 34.54% of the entire issued share capital of the Company as at the date of this joint announcement.

MANDATORY CONDITIONAL GENERAL CASH OFFER

Following the Share Purchase Completion, the Offeror is required to make a mandatory conditional general cash offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rules 26.1 of the Takeovers Code. The Offer Price is HK\$1.90 per Share as announced in the Joint Announcement. CCBI, the financial adviser to the Offeror, will make such mandatory conditional general cash offer on behalf of the Offeror.

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror and the Board are required to post the composite offer document (the “**Composite Document**”) to the Shareholders within 21 days from the date of the Joint Announcement. The Executive has granted its consent to waive such requirement and extend the deadline for the despatch of the Composite Document to 7 days after the Share Purchase Completion or 15 October 2013, whichever is earlier. The Composite Document containing, among other things, (i) the letter from CCBI containing details of the terms of the Offer; (ii) the letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) the letter of advice from the

Independent Financial Adviser to the Independent Board Committee in respect of the Offer, together with the form of acceptance in respect of the Offer, are expected to be despatched to the Shareholders on 15 October 2013. A further announcement will be made when the Composite Document together with the form of acceptance in respect of the Offer are despatched.

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is currently made up of nine Directors, comprising six executive Directors, being Mr. Liao, Mr. Fan Ping-Yi, Mr. Yang, Mr. Chen Ming-Chuan, Mr. Yu Shih-Pi and Mr. Liao Min-Yin Angela, and three independent non-executive Directors, being Ms. Chiu Kam-Hing Kathy, Mr. Tsai Jeng-Yang and Mr. Hsieh Shao-Ven Billy. It is expected that the current independent non-executive Directors will continue to remain in their offices after the close of the Offer. Each of Mr. Liao, Mr. Fan Ping-Yi, Mr. Yang, Mr. Chen Ming-Chuan, Mr. Yu Shih-Pi and Ms. Liao Min-Yin Angela (together, the “**Resigning Directors**”) has given notice to resign as executive Director with effect from the earliest time permitted under (or pursuant to any dispensation from) the Takeovers Code or by the SFC. Such resignations will not take effect earlier than the date of the close of the Offer Period, subject to the requirements of the Takeovers Code.

Each of the Resigning Directors has confirmed that he/she has no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the Shareholders.

Biographies of the new executive Directors

The Offeror has nominated six new executive Directors, namely Mr. Chen Li-Jun, Mr. Ren Hai, Mr. Peng Guojian, Mr. Zhang Yanhui, Mr. Zhang Yuliang and Ms. Wen Yuanyi to the Board with effect from the date of the despatch of the Composite Document.

Mr. Chen Li-Jun

Mr. Chen Li-Jun (“**Mr. Chen**”), aged 58, joined Hebei AMP in 1989 and is currently the general manager of Hebei AMP and a director of the Offeror. He has been involved in the management and reform of the operational structure of Hebei AMP during the transition from planned economy to market economy in the PRC. He has also participated in the liaison with the relevant government authorities in the planning of the supply of chemical fertilisers in Hebei province. Mr. Chen has also been appointed as director of Ever Harvest Inc Limited (“**Ever Harvest**”), a wholly-owned subsidiary of the Company.

Save as disclosed above, Mr. Chen (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Ren Hai

Mr. Ren Hai (“**Mr. Ren**”), aged 50, joined Hebei AMP in 1986 and is currently the deputy general manager of Hebei AMP. Mr. Ren has over 17 years of experience in sales and marketing. He obtained a degree in philology from Sichuan University (四川大學) in 1999.

Save as disclosed above, Mr. Ren (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Peng Guojiang

Mr. Peng Guojiang (“**Mr. Peng**”), aged 49, joined Hebei AMP in 1987 and is currently the deputy general manager of Hebei AMP. Mr. Peng has over 9 years of experience in sales and marketing and has helped Hebei AMP build sales networks in Hebei province. He obtained an undergraduate degree in politics from Hebei Normal University (河北師範大學) in 1987. Mr. Peng has also been appointed as director of Ever Harvest and 河北百豪商貿有限公司, which is a wholly-owned subsidiary of Ever Harvest.

Save as disclosed above, Mr. Peng (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Zhang Yanhui

Mr. Zhang Yanhui (“**Mr. YH Zhang**”), aged 60, is currently a director of the Offeror. He joined Hebei SMC in 1997 and was an ex-council director of Hebei SMC. He was involved in the policy making and planning for Hebei SMC. He obtained an undergraduate degree in history from Hebei University (河北大學) in 1976. He also completed a 3-year programme in legal studies organised by Party School of the Central Committee of C.P.C. (中共中央黨校) in 1998.

Save as disclosed above, Mr. YH Zhang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Zhang Yuliang

Mr. Zhang Yuliang (“**Mr. YL Zhang**”), aged 28, is currently the chairman and general manager of GuangRong Investment Limited (廣融投資管理有限公司). Mr. YL Zhang completed a 4-year programme in finance and securities organised by Sun Yat-sen University (the PRC) (中山大學) in 2009.

Save as disclosed above, Mr. YL Zhang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Ms. Wen Yuanyi

Ms. Wen Yuanyi (“**Ms. Wen**”), aged 31, is currently the deputy director of the Investment Department of PMI. PMI is a private equity fund providing capital to growing companies in various industries in China. Ms. Wen obtained an undergraduate degree in English (Culture and Communication) and International Economics and Trades (International Trades) from Guangdong University of Foreign Studies (廣東外語外貿大學) in 2006.

Save as disclosed above, Ms. Wen (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Disclosure of dealings in the Shares

The respective associates of the Offeror and the Company are hereby reminded to disclose their dealings in the securities of the Company under Rule 22 of the Takeovers Code.

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 whose 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 seven day period is less than \$1 million.

This dispensation does not alter the obligations 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 stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

If the total number of Shares in respect of which the Offeror receives valid acceptances under the Offer together with the Shares already owned or to be acquired by the Offeror and parties acting in concert with it during the Offer Period, will result in the Offeror and parties acting in concert with it holding 50% or less of the voting rights of the Company, the Offer will not become unconditional and will lapse.

For and on behalf of
**Qianlong Technology International
Holdings Limited**
Liao Chao-Ping
Chairman

By order of the Board
Parko (Hong Kong) Limited
Chen Li-Jun
Director

Hong Kong, 14 October 2013

As at the date of this joint announcement, the Board of the Company comprises six executive Directors, being Mr. Liao Chao-Ping, Mr. Fan Ping-Yi, Mr. Yang Ching-Shou, Mr. Chen Ming-Chuan, Mr. Yu Shih-Pi and Ms. Liao Min-Yin Angela, and three independent non-executive Directors, being Ms. Chiu Kam-Hing Kathy, Mr. Tsai Jeng-Yang and Mr. Hsieh Shao-Ven Billy.

As at the date of this joint announcement, the director(s) of the Offeror are Mr. Chen Li-Jun and Mr. Zhang Yanhui.

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 it), and confirm, having made all reasonable enquiries, 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 contained in this joint announcement misleading.

All directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendors and parties acting in concert with them), 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 contained in this joint announcement misleading.