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SONGBIRD SG PTE. LTD.

*(Incorporated in the Republic of Singapore with
limited liability)*



(Incorporated in Bermuda with limited liability)
(Stock Code: 718)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Financial Adviser to the Offeror



Haitong International Capital Limited

Independent Financial Adviser to the Independent Board Committee



VBG Capital Limited

This announcement is jointly made by Songbird SG Pte. Ltd. (“**Offeror**”) and Tai United Holdings Limited (“**Company**”).

Reference is made to the joint announcement issued by the Offeror and the Company dated 25 January 2018 (“**Joint Announcement**”) regarding, among other matters, the Offer and the announcement issued by the Company dated 1 February 2018 regarding the appointment of the independent financial adviser. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document (together with the Form of Acceptance) is required to be despatched to the Shareholders within 21 days after the date of the Joint Announcement (i.e. on or before 15 February 2018), or such later date as the Executive may approve.

As additional time is required to finalise certain financial information of the Group for inclusion in the Composite Document in accordance with the requirements of the Takeovers Code, an application has been made for, and the Executive has granted consent for, an extension of time for the despatch of the Composite Document (together with the Form of Acceptance) to a date falling on or before 15 March 2018.

Further announcement will be made jointly by the Company and the Offeror when the Composite Document (together with the Form of Acceptance) is despatched.

By order of the board of
Songbird SG Pte. Ltd.
Chan Yin David
Director

By order of the Board of
Tai United Holdings Limited
Chen Weisong
Chief Executive Officer

Hong Kong, 13 February 2018

As at the date of this joint announcement, the directors of the Offeror are Mr. Chan Yin David and Mr. Lemuel Gabriel Chan.

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 and the Sellers), and confirm, having made all reasonable enquires, that to the best of their 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 statement contained in this joint announcement misleading.

As at the date of this joint announcement, the directors of Yellowbird Capital are Mr. Chan Yin David and Mr. Pak William Eui Won.

All directors of Yellowbird Capital 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 and the Sellers), and confirm, having made all reasonable enquires, that to the best of their 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 statement contained in this joint announcement misleading.

As at the date of this joint announcement, the Board is made up of seven Directors, comprising four executive Directors, being Mr. Chen Weisong, Mr. Xu Ke, Mr. Ye Fei and Mr. Wang Qiang, and three independent non-executive Directors, being Dr. Gao Bin, Ms. Liu Yan and Mr. Tang King Shing.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 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 statement in this joint announcement misleading.