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天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 28)



DAN FORM HOLDINGS COMPANY LIMITED

丹楓控股有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 271)

**Autobest Holdings Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

## JOINT ANNOUNCEMENT

### APPOINTMENT OF DAN FORM DIRECTORS

#### APPOINTMENT OF DAN FORM DIRECTORS

The Dan Form Board is pleased to announce that:

1. Mr. Lee Seng Hui has been appointed as a non-executive director of Dan Form;
2. Mr. Patrick Lee Seng Wei has been appointed as an executive director of Dan Form;
3. Mr. Edwin Lo King Yau has been appointed as an executive director of Dan Form;
4. Mr. Tao Tsan Sang has been appointed as an executive director of Dan Form;
5. Mr. Liu Kin Sun has been appointed as an executive director of Dan Form; and
6. Ms. Cindy Yung Yee Mei has been appointed as an executive director of Dan Form.

The appointment of the New Dan Form Directors will become effective immediately after the Composite Document is posted, which is expected on 18 November 2016. Biographies of the New Dan Form Directors are set out below in this joint announcement.

#### NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

According to Rule 3.10A of the Listing Rules, Dan Form is required to appoint independent non-executive directors representing at least one-third of the Dan Form Board. Following the appointment of the New Dan Form Directors becoming effective, the number of independent non-executive directors of Dan Form will fall below the minimum number required under Rule 3.10A of the Listing Rules.

Dan Form will make endeavours to comply with the above relevant requirements of the Listing Rules within three months from the date of this joint announcement.

Reference is made to the announcement jointly issued by Autobest Holdings Limited (the “**Offeror**”), Tian An China Investments Company Limited (“**Tian An**”) and Dan Form Holdings Company Limited (“**Dan Form**”, together with its subsidiaries, the “**Dan Form Group**”) dated 22 September 2016 in relation to, among other things, the Sale and Purchase Agreement and the Offer (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

## **APPOINTMENT OF DAN FORM DIRECTORS**

The Dan Form Board is pleased to announce that:

1. Mr. Lee Seng Hui has been appointed as a non-executive director of Dan Form;
2. Mr. Patrick Lee Seng Wei has been appointed as an executive director of Dan Form;
3. Mr. Edwin Lo King Yau has been appointed as an executive director of Dan Form;
4. Mr. Tao Tsan Sang has been appointed as an executive director of Dan Form;
5. Mr. Liu Kin Sun has been appointed as an executive director of Dan Form; and
6. Ms. Cindy Yung Yee Mei has been appointed as an executive director of Dan Form.

The above newly appointed directors of Dan Form (the “**New Dan Form Directors**”) are nominated by the Offeror to the Dan Form Board. The appointment of the New Dan Form Directors will become effective immediately after the Composite Document is posted, which is expected on 18 November 2016.

## **BIOGRAPHIES OF THE NEW DAN FORM DIRECTORS**

### **Non-executive director**

**Mr. Lee Seng Hui**, aged 47, is appointed a non-executive director of Dan Form. Mr. Lee graduated from the Law School of the University of Sydney with Honours. Previously, he worked with Baker & McKenzie and N M Rothschild & Sons (Hong Kong) Limited. Mr. Lee is the chief executive and an executive director of each of Allied Group Limited (Stock Code: 373, “**AGL**”) and Allied Properties (H.K.) Limited (Stock Code: 56, “**APL**”), and the chairman and a non-executive director of Tian An, all are substantial shareholders of Dan Form. He is also a non-executive director of APAC Resources Limited (Stock Code: 1104, “**APAC Resources**”) and the non-executive chairman of Mount Gibson Iron Limited (“**Mount Gibson**”). AGL, APL, Tian An and APAC Resources are companies listed on the Stock Exchange. Mount Gibson is a company listed on the Australian Securities Exchange. He is a cousin of Mr. Patrick Lee Seng Wei.

As at the date of this joint announcement, Mr. Lee Seng Hui together with Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustees of Lee and Lee Trust, being a discretionary trust. They together, through Lee and Lee Trust, own approximately 74.49% of the total issued shares of AGL (inclusive of Mr. Lee's personal interest) which owns approximately 74.99% of the total issued shares of APL which in turn holds approximately 48.66% of the total issued shares of Tian An. As such, Mr. Lee Seng Hui is deemed to be interested in 464,632,969 shares in Dan Form held by the Offeror.

Mr. Lee Seng Hui has entered into a service contract with Dan Form with an initial term until the next annual general meeting of Dan Form and will be subject to retirement by rotation and re-election at the annual general meetings of Dan Form in accordance with the articles of association of Dan Form or any other applicable laws from time to time whereby he shall vacate his office. Mr. Lee's remuneration will be determined by Dan Form with reference to prevailing market conditions and the terms of remuneration policy of Dan Form.

### **Executive directors**

**Mr. Patrick Lee Seng Wei**, aged 64, is appointed an executive director of Dan Form. Being an architect, he worked for IBM Australia before becoming involved in property development in Malaysia and Hong Kong more than thirty years ago. Mr. Lee is the managing director and an executive director of Tian An and a director of the Offeror. He has extensive experience in the property field. Mr. Patrick Lee is a cousin of Mr. Lee Seng Hui.

**Mr. Edwin Lo King Yau**, aged 55, is appointed an executive director of Dan Form. Mr. Lo holds a Master's Degree in Applied Finance from Macquarie University, Australia and is a chartered company secretary. He is an executive director of each of AGL and Tian An, and a director of the Offeror. He had served various executive roles in several companies in Hong Kong including as company secretary for public listed companies.

**Mr. Tao Tsan Sang**, aged 52, is appointed an executive director of Dan Form. Mr. Tao holds a Master's Degree in Business Administration from The Hong Kong Polytechnic University and is an associate of the Hong Kong Institute of Certified Public Accountants and The Chartered Institute of Management Accountants. He is an executive director and the financial controller of Tian An, and a director of the Offeror. Mr. Tao has extensive experience in accounting, financial management and China business field.

**Mr. Liu Kin Sun**, aged 46, is appointed an executive director of Dan Form. Mr. Liu holds a Bachelor's Degree in Accountancy from City University of Hong Kong. He is an associate of the Hong Kong Institute of Certified Public Accountants, a fellow of The Association of Chartered Certified Accountants, an associate of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Mr. Liu is the finance manager of Tian An. He has extensive experience in accounting, financial management and China business field.

**Ms. Cindy Yung Yee Mei**, aged 51, is appointed an executive director of Dan Form. Ms. Yung is an associate of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Ms. Yung is the company secretary of Tian An. She has over twenty years of experience in the company secretarial field.

Save as disclosed above, there is no service contract to be entered into between Dan Form and each of the New Dan Form Directors. The remuneration of each of the New Dan Form Directors (other than the non-executive director) will be determined by Dan Form with reference to prevailing market conditions and their respective roles and responsibilities within Dan Form. Each of the New Dan Form Directors (other than the non-executive director) does not have a fixed term of service but will be subject to retirement by rotation and re-election at the annual general meetings of Dan Form in accordance with the articles of association of Dan Form or any other applicable laws from time to time whereby he/she shall vacate his/her office.

Save as disclosed above, each of the New Dan Form Directors have not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Save as disclosed above, none of the New Dan Form Directors have any interest or short position (both within the meaning of Part XV of the SFO) in the shares, underlying shares or debentures of Dan Form or any of its associated corporation (as defined under Part XV of the SFO).

Save as disclosed above, as at the date of this joint announcement, none of the New Dan Form Directors (i) holds any other positions in Dan Form or its subsidiaries; nor (ii) has any other relationship with any other directors, senior management, substantial shareholders or controlling shareholders of Dan Form.

Save as disclosed above, there is no other information in relation to the appointment of the New Dan Form Directors which is required to be disclosed nor are/were they involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Dan Form Shareholders.

The Dan Form Board would like to take this opportunity to welcome the New Dan Form Directors joining the Dan Form Board.

## NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

According to Rule 3.10A of the Listing Rules, Dan Form is required to appoint independent non-executive directors representing at least one-third of the Dan Form Board. Following the appointment of the New Dan Form Directors becoming effective, the number of independent non-executive directors of Dan Form will fall below the minimum number required under Rule 3.10A of the Listing Rules.

Dan Form will make endeavours to comply with the above relevant requirements of the Listing Rules within three months from the date of this joint announcement.

By order of the board of directors of <b>Tian An China Investments Company Limited</b> <b>Edwin Lo King Yau</b> <i>Executive Director</i>	By order of the board of directors of <b>Dan Form Holdings Company Limited</b> <b>Dai Xiaoming</b> <i>Chairman</i>
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By order of the board of directors of  
**Autobest Holdings Limited**  
**Edwin Lo King Yau**  
*Director*

Hong Kong, 16 November 2016

*As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Patrick Lee Seng Wei, Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Dan Form Group 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 (other than those expressed by the Dan Form Group and parties acting in concert with it) 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the Tian An Board comprises Mr. Song Zengbin, Mr. Patrick Lee Seng Wei, Mr. Ma Sun, Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang as executive directors; Mr. Lee Seng Hui, Dr. Moses Cheng Mo Chi and Mr. Lee Shu Yin as non-executive directors; and Mr. Francis J. Chang Chu Fai, Mr. Jin Hui Zhi, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum as independent non-executive directors. The directors of Tian An jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Dan Form Group 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 (other than those expressed by the Dan Form Group and parties acting in concert with it) 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the Dan Form Board comprises Mr. Dai Xiaoming as executive director; Mr. Kenneth Hiu King Kon as non-executive director; Mr. Jesse Nai Chau Leung, Dr. Xiang Bing and Mr. Edward Shen as independent non-executive directors. The directors of Dan Form jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror, Tian An Group and parties acting in concert with any of them) 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, Tian An Group and parties acting in concert with any of them) 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 statements in this joint announcement misleading.*