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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

OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

CONDITIONAL MANDATORY CASH OFFER BY YU MING INVESTMENT MANAGEMENT LIMITED ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF DAN FORM (OTHER THAN THOSE DAN FORM SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)

Financial adviser to the Offeror



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Financial adviser to Dan Form



BAOQIAO PARTNERS CAPITAL LIMITED

The Offeror, Tian An and Dan Form jointly announce that, as the condition set out in the Composite Document has been satisfied, the Offer has become unconditional in all respects on 8 December 2016.

The Composite Document was jointly despatched by the Offeror, Tian An and Dan Form on 18 November 2016. Originally, pursuant to Rule 15.1 of the Takeovers Code, the Offer shall remain open for acceptance for at least twenty-one (21) days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer was scheduled to be at 4:00 p.m. on 9 December 2016 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

Pursuant to Rule 15.3 of the Takeovers Code, the Offer will remain open for acceptance for a period of not less than fourteen (14) days after the Offer becomes unconditional in all respects. Accordingly, the latest time and date for acceptance of the Offer will be extended to 4:00 p.m. on 22 December 2016 (or such other time and date as the Offeror may further determine and announce with the consent of the Executive in accordance with the Takeovers Code). Save as set out above, all other terms of the Offer as set out in the Composite Document and Form of Acceptance remain unchanged.

Reference is made to the composite document dated 18 November 2016 jointly issued by the Offeror, Tian An and Dan Form (the “**Composite Document**”) in respect of the conditional mandatory cash offer by Yu Ming on behalf of the Offeror to acquire all the issued shares of Dan Form (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

THE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As mentioned in the Composite Document, the Offer is conditional upon the Offeror having received valid acceptances of the Offer Shares which, together with the Dan Form Shares already acquired or agreed to be acquired by the Offeror and the parties acting in concert with it before or during the Offer Period, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of Dan Form.

Before the commencement of the Offer Period, none of the Dan Form Shares or any rights over Dan Form Shares were held, controlled or directed by the Offeror and parties acting in concert with it.

Prior to Completion, the Offeror and parties acting in concert with it held 11,740,000 Dan Form Shares, representing approximately 0.94% of the entire issued shares of Dan Form. Immediately after Completion, the Offeror and parties acting in concert with it hold a total of 464,632,969 Dan Form Shares, representing approximately 37.39% of the entire issued shares of Dan Form.

Save for the 452,892,969 Sale Shares (representing approximately 36.45% of the entire issued shares of Dan Form) and 14,896,000 Dan Form Shares (representing approximately 1.20% of the entire issued shares of Dan Form) acquired on market by the Offeror, the Offeror and parties acting in concert with it had not acquired or agreed to acquire any Dan Form Shares or rights over Dan Form Shares during the Offer Period and up to the date of this joint announcement. Neither the Offeror, its ultimate beneficial owner nor any parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Dan Form during the Offer Period and up to the date of this joint announcement.

Up to 8 December 2016, the Offeror had received valid acceptances in respect of a total of 156,381,501 Offer Shares (the “**Acceptance Shares**”) under the Offer (representing approximately 12.58% of the entire issued shares of Dan Form).

Taking into account the Acceptance Shares (subject to the completion of the transfer of those Acceptance Shares to the Offeror) and 467,788,969 Dan Form Shares already held by the Offeror and parties acting in concert with it, they are interested in an aggregate of 624,170,470 Dan Form Shares, representing approximately 50.23% of the entire issued shares of Dan Form as at 4:00 p.m. on 8 December 2016. Accordingly, the condition of the Offer has been fulfilled and the Offer has become unconditional in all respects on 8 December 2016.

THE OFFER REMAINS OPEN FOR ACCEPTANCE

The Composite Document was jointly despatched by the Offeror, Tian An and Dan Form on 18 November 2016. Originally, pursuant to Rule 15.1 of the Takeovers Code, the Offer shall remain open for acceptance for at least twenty-one (21) days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer was scheduled to be at 4:00 p.m. on 9 December 2016 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

Pursuant to Rule 15.3 of the Takeovers Code, the Offer will remain open for acceptance for a period of not less than fourteen (14) days after the Offer becomes unconditional in all respects. Accordingly, the latest time and date for acceptance of the Offer will be extended to 4:00 p.m. on 22 December 2016 (or such other time and date as the Offeror may further determine and announce with the consent of the Executive in accordance with the Takeovers Code). Save as set out above, all other terms of the Offer as set out in the Composite Document and Form of Acceptance remain unchanged.

SETTLEMENT OF THE OFFER

For the Dan Form Independent Shareholders who have already accepted the Offer on or before 8 December 2016, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) for the Offer Shares will be despatched to the accepting Dan Form Independent Shareholders by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of this joint announcement.

For the Dan Form Independent Shareholders who will accept the Offer after the date of this joint announcement and on or before 4:00 p.m. on 22 December 2016 (or such other time and date as the Offeror may further determine and announce with the consent of the Executive in accordance with the Takeovers Code), remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) for the Offer Shares to be tendered under the Offer will be despatched to the accepting Dan Form Independent Shareholders by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

Dan Form Independent Shareholders are advised to refer to the Composite Document and the Form of Acceptance if they wish to accept the Offer. Dan Form Independent Shareholders are also advised to refer to the letter from the Dan Form Board, the letter from the Dan Form IBC to the Dan Form Independent Shareholders and the letter from the Dan Form IFA to the Dan Form IBC contained in the Composite Document in respect of the Offer. Further announcement on the result of the Offer will be made on 22 December 2016 in accordance with Rule 19.1 of the Takeovers Code.

By order of the board of directors of
Tian An China Investments Company Limited
Edwin Lo King Yau
Executive Director

By order of the board of directors of
Dan Form Holdings Company Limited
Dai Xiaoming
Chairman

By order of the board of directors of
Autobest Holdings Limited
Edwin Lo King Yau
Director

Hong Kong, 8 December 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, Mr. Patrick Lee Seng Wei, Mr. Edwin Lo King Yau, Mr. Tao Tsan Sang, Mr. Liu Kin Sun and Ms. Cindy Yung Yee Mei as executive directors; Mr. Kenneth Hiu King Kon and Mr. Lee Seng Hui as non-executive directors; 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.