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VIVA CHINA

**VIVA CHINA
HOLDINGS LIMITED**
非凡中國控股有限公司
(Incorporated in the Cayman
Islands with limited liability)
(Stock Code: 8032)

**DRAGON LEAP
DEVELOPMENTS
LIMITED**
龍躍發展有限公司

(Incorporated in the British Virgin
Islands with limited liability)



**BOSSINI
INTERNATIONAL
HOLDINGS LIMITED**
堡獅龍國際集團有限公司*
(Incorporated in Bermuda with
limited liability)
(Stock Code: 592)

JOINT ANNOUNCEMENT

- (1) COMPLETION OF THE SHARE PURCHASE AGREEMENT IN RELATION TO THE ACQUISITION OF THE CONTROLLING STAKE IN BOSSINI INTERNATIONAL HOLDINGS LIMITED;
AND
(2) MANDATORY UNCONDITIONAL CASH OFFERS BY OPTIMA CAPITAL LIMITED FOR AND ON BEHALF OF DRAGON LEAP DEVELOPMENTS LIMITED (AN 80%-OWNED SUBSIDIARY OF VIVA CHINA HOLDINGS LIMITED) FOR ALL THE ISSUED SHARES IN BOSSINI INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY DRAGON LEAP DEVELOPMENTS LIMITED AND PARTIES ACTING IN CONCERT WITH IT)
AND FOR THE CANCELLATION OF ALL THE OUTSTANDING SHARE OPTIONS OF BOSSINI INTERNATIONAL HOLDINGS LIMITED**

References are made to (i) the announcement jointly issued by the Offeror, Viva China and Bossini dated 14 May 2020 (the “**Joint Announcement**”) and the circular of Viva China dated 24 June 2020 in relation to, among others, the Acquisition and the Offers; (ii) the announcement jointly issued by the Offeror, Viva China and Bossini dated 1 June 2020 in relation to the delay in despatch of the Composite Document; (iii) the monthly update announcement jointly issued by the Offeror, Viva China and Bossini dated 30 June 2020; and (iv) the announcement of Viva China dated 16 July 2020 in relation to the poll results of the extraordinary general meeting of Viva China held on 16 July 2020. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

* For identification purpose only

COMPLETION OF THE ACQUISITION

All the conditions precedent under the Share Purchase Agreement have been fulfilled (or waived, if applicable) and Completion took place on 21 July 2020. Pursuant to the Share Purchase Agreement, the Offeror acquired a total of 1,093,091,098 Bossini Shares, representing approximately 66.60% of the entire issued share capital of Bossini, at the Consideration of HK\$46,620,000 (equivalent to approximately HK\$0.043 per Sale Share).

MANDATORY UNCONDITIONAL CASH OFFERS

Immediately following Completion and as at the date of this joint announcement, the Offeror owns 1,093,091,098 Bossini Shares, representing approximately 66.60% of the entire issued share capital of Bossini, and the Offeror is required to make a mandatory unconditional cash offer for all the issued Bossini Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). The Offeror is also required to make a comparable offer to the Bossini Optionholders pursuant to Rule 13.5 of the Takeovers Code to cancel all the outstanding Bossini Share Options. Optima Capital will, for and on behalf of the Offeror, make the Offers on the terms set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the announcement jointly issued by the Offeror, Viva China and Bossini dated 30 June 2020, it is currently expected that the Composite Document will be despatched on a date falling within seven days after the Completion Date. The Composite Document will contain, among others, (i) the details of the Offers (including the expected timetable and terms of the Offers), (ii) a letter of recommendation from the Bossini Independent Board Committee to the Bossini Independent Shareholders and Bossini Optionholders in relation to the Offers; (iii) a letter of advice from Rainbow Capital containing its advice to the Bossini Independent Board Committee on whether the terms of the Offers are fair and reasonable so far as the Bossini Independent Shareholders and Bossini Optionholders are concerned and on acceptance in respect of the Offers; and (iv) the relevant forms of acceptance.

Further announcement(s) will be jointly made by the Offeror, Viva China and Bossini in respect of any material developments in relation to the Offers as and when appropriate.

BOSSINI SHAREHOLDERS, BOSSINI OPTIONHOLDERS AND POTENTIAL INVESTORS OF BOSSINI ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF BOSSINI (INCLUDING THE BOSSINI SHARES AND ANY OPTIONS OR RIGHTS IN RESPECT OF THEM). PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT A LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.

By order of the board of
**Viva China
Holdings Limited**
LI Ning
*Chairman &
Chief Executive Officer*

By order of the board of
**Dragon Leap
Developments Limited**
LI Ning
Director

By order of the board of
**Bossini International
Holdings Limited**
TSIN Man Kuen Bess
Chairman

Hong Kong, 21 July 2020

As at the date of this joint announcement, the Viva China Board comprises three executive directors, namely Mr. LI Ning (Chairman and Chief Executive Officer), Mr. LI Chunyang and Mr. LI Qilin; one non-executive director, namely Mr. MA Wing Man; and three independent non-executive directors, namely Mr. LI Qing, Mr. PAK Wai Keung, Martin and Mr. WANG Yan.

This joint announcement, for which the Viva China Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to Viva China. The Viva China Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement (other than those related to the Bossini Group and the Offeror) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading. The Viva China Directors also jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those related to the Bossini Group and the Offeror) and confirm, having made all reasonable inquiries, 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. LI Ning, Mr. CHEUNG Chi and Mr. LAW Ching Kit Bosco.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those related to the Viva China Group (excluding the Offeror) and the Bossini Group) and confirm, having made all reasonable inquiries, 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Bossini Board comprises three executive directors, namely Ms. TSIN Man Kuen Bess (Chairman), Mr. MAK Tak Cheong Edmund and Mr. CHAN Cheuk Him Paul and three independent non-executive directors, namely Mr. CHEONG Shin Keong, Ms. LEUNG Mei Han and Prof. SIN Yat Ming.

The Bossini Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (to the extent it relates to the Bossini Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Bossini 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 statements in this joint announcement misleading.

This joint announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least seven days from the date of its posting and Viva China’s website at www.vivachina.hk.