

Announcement



At the close of the unconditional mandatory cash offer on 16 February 2016, the offeror Gold-Finance (Hong Kong) Asset Management Limited - 87.44% of the issued Shares. As a result, trading of the Shares was suspended during 17 February 2016 to 25 April 2016 pending the restoration of public float to the minimum requirement of 25.00% of the issued Shares.

On 25 April 2016, the Company announced that Gold-Finance has completed the placing of 49,775,500 Shares (representing 12.44% of the issued Shares) at \$2.45 per Share, and the public float of the Company has been restored to 25.00% of the issued Shares.

On 26 April 2016, trading of the Shares was resumed and the Share price increased 22.9% from the pre-suspension close of \$2.49 on 16 February 2016 to close at \$3.06 on that day. Since then, the closing price of the Shares further increased 313.7% to \$12.66 on 19 September 2016.

Since 26 April 2016, the Company has made, inter alia, the following announcements:

- 1) On 17 May 2016, the Company issued a clarification announcement in response to press articles stating that the Chairman of the Company Mr. Wei Jie did not have intention to inject any asset into the Company.
- 2) On 23 May 2016, the Company issued a profit warning announcement stating that the profit attributable to shareholders for the year ended 31 March 2016 was expected to decrease approximately by 50% compared to that for the corresponding period in 2015.
- 3) On 20 June 2016, the Company released the annual results for the year ended 31 March 2016 with profit attributable to shareholders of \$19.26 million, representing a decrease of 50.0% compared to the profit of \$38.53 million for the year ended 31 March 2015.
- 4) On 3 October 2016, the Company announced that its indirectly wholly-owned subsidiary Hangzhou Jinkai Yuanguan Investment Management Company Limited has made an application to subscribe the participation shares as a limited partner of Zhongxing New Town Industrial Investment Private Fund with consideration of RMB200 million.

As of 3 October 2016, the Share price of the Company closed at \$12.10, representing an increase of 295.4% from the closing price of \$3.06 on 26 April 2016.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

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