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Pine Cypress Development Limited

(Incorporated in the British Virgin Islands with limited liability)

Gold Tat Group International Limited

金達集團國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8266)

JOINT ANNOUNCEMENT

**DESPATCH OF THE COMPOSITE DOCUMENT
IN RELATION TO
CONDITIONAL MANDATORY CASH OFFERS BY
KINGSTON SECURITIES LIMITED
FOR AND ON BEHALF OF
PINE CYPRESS DEVELOPMENT LIMITED
FOR ALL THE ISSUED SHARES IN
GOLD TAT GROUP INTERNATIONAL LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
TO BE ACQUIRED BY
PINE CYPRESS DEVELOPMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT) AND
FOR THE CANCELLATION OF
ALL THE OUTSTANDING SHARE OPTIONS OF
GOLD TAT GROUP INTERNATIONAL LIMITED**

Reference is made to the composite offer and response document (the “**Composite Document**”) issued jointly by Pine Cypress Development Limited (the “**Offeror**”) and Gold Tat Group International Limited (the “**Company**”) dated 30 November 2017. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) details of the Offers (including the expected timetable and terms of the Offers); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders and Optionholders in relation to the Offers; and (iii) a letter of advice from the independent financial adviser to the Independent Board Committee in relation to the Offers, together with the Forms of Acceptance has been despatched to the Shareholders and Optionholders on 30 November 2017 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFERS

The expected timetable of the Offers set out below is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate.

2017

Despatch date of the Composite Document and
the accompanying Forms of Acceptance and
commencement date of the Offers (*Note 1*) Thursday, 30 November

Latest time and date for acceptance of
the Offers on the first Closing Date (*Note 2*) by 4:00 p.m.
on Thursday, 21 December

First Closing Date (*Note 2*) Thursday, 21 December

Announcement of the results of the Offers
as at the first Closing Date, to be posted
on the website of the Stock Exchange (*Note 2*) by 7:00 p.m.
on Thursday, 21 December

2018

Latest date for posting of remittances for the amount due
in respect of valid acceptances received under the Offers
on or before 4:00 p.m. on the first Closing Date
assuming the Offers become or are declared unconditional
on the first Closing Date (*Note 3*) Thursday, 4 January

Final Closing Date (*Note 4*) Thursday, 4 January

Announcement of the results of the Offers
as at the final Closing Date by 7:00 p.m.
on Thursday, 4 January

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers on or before 4:00 p.m. on the final Closing Date, being the latest date on which the Offers remain open for acceptances assuming the Offers become or are declared unconditional on the first Closing Date (*Note 3*) Monday, 15 January

Latest time and date by which the Offers can become or be declared unconditional as to acceptances (*Note 5*) Monday, 29 January

Notes:

- (1) The Offers are made on Thursday, 30 November 2017, the date of the Composite Document, and are capable of acceptance on and from that date until the Closing Date.
- (2) In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document was posted. The latest time for acceptance of the Offers is 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offers and whether the Offers have been revised or extended or have expired. In the event that the Offeror decides to extend the Offers, the announcement will state the next closing date of the Offers or that the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing will be given before the Offers are closed to those Independent Shareholders and Optionholders who have not accepted the Offers.

Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

- (3) Subject to the Offers becoming unconditional, remittances in respect of the cash consideration for the Offer Shares (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) or the Share Options tendered under the Offers will be despatched to the accepting Shareholder(s) (to the address specified on the relevant Form of Share Offer Acceptance) or Optionholders (to the address specified on the relevant Form of Option Offer Acceptance) 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 (in the case of Offer Shares) or the company secretary of the Company (in the case of Share Options) of all the relevant documents to render the acceptance under the Offers complete and valid, and the date on which the Offers become or are declared unconditional in all respects.

- (4) In accordance with the Takeovers Code, where the Offers become or are declared unconditional in all respects, the Offers should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offers are closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as they may jointly determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offers, which will state the next closing date or, if the Offers have become or are at that time unconditional, that the Offers will remain open until further notice.
- (5) In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on Monday, 29 January 2018, being the 60th day after the day the Composite Document is posted. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse on Monday, 29 January 2018 unless extended with the consent of the Executive and in accordance with the Takeovers Code. In addition, unless the Offers become or are declared unconditional in all respects within 21 days of the Offers becoming or are being declared unconditional as to acceptances, the Offers will lapse. Therefore, the last day by which the Offers can become or be declared unconditional in all respects is Monday, 29 January 2018.
- (6) The latest time and date for acceptance of the Offers and/or the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning", in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and/or the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. Instead the latest time for acceptance of the Offers and/or the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.
- (7) Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the paragraph headed "8. Right of withdrawal" in Appendix I to the Composite Document.

Save as mentioned above, if the latest time for the acceptance of the Offers and/or the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders and Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All references to date and time contained in the Composite Document and the accompanying Forms of Acceptance refer to Hong Kong date and time.

WARNING

The Offers are conditional. If the total number of Shares in respect of the valid acceptances which the Offeror have received at or before 4:00 p.m. on the Closing Date (or such other time as the Offeror may, subject to the Takeovers Code, decide) under the Offers, together with the Shares acquired before or during the Share Offer, does not result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company, the Offers will not become unconditional. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the board
Pine Cypress Development Limited
Ma Chao
Director

By order of the Board
Gold Tat Group International Limited
Chen Dongquan
Executive Director

Hong Kong, 30 November 2017

As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr. So Loi Fat (Chairman), Mr. Su Minzhi and Mr. Chen Dongquan; and three independent non-executive Directors, namely, Mr. Chiu Wai Piu, Mr. Miu Hon Kit and Mr. Li Shiu Ki, Ernest.

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

As at the date of this joint announcement, the sole director of the Offeror is Mr. Ma Chao.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those in relation to the Group) has 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.

This joint announcement will remain on the GEM website at “www.hkgem.com” on the “Latest Company Announcements” page for 7 days from the day of its posting. This joint announcement will also be published on the website of the Company at <http://www.goldtatgroup.com/>.