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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

FURTHER DELAY IN 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

References are made to (i) the announcement (the “**Joint Announcement**”) issued jointly by Pine Cypress Development Limited (the “**Offeror**”) and Gold Tat Group International Limited (the “**Company**”) dated 10 October 2017 in relation to, among others, the conditional mandatory cash Offers by Kingston Securities Limited for and on behalf of the Offeror (a) to acquire all the issued shares in the Company; and (b) for the cancellation of the outstanding Share Options; (ii) the announcement (the “**IFA Announcement**”) issued by the Company dated 11 October 2017 in relation to the appointment of the Independent Financial Adviser; (iii) the clarification announcement of the Company dated 26 October 2017 (the “**Clarification Announcement**”); and (iv) the announcement for the delay in despatch of composite offer and response document jointly issued by the Offeror and the Company dated 31 October 2017 (the “**Delay Announcement**”), together with the Joint Announcement, the IFA Announcement and the Delay Announcement (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Composite Document together with the Forms of Acceptance to the Shareholders and Optionholders within 21 days of the date of the Joint Announcement i.e. on or before 31 October 2017 or such later date as the Executive may approve.

As stated in the Delay Announcement, the Composite Document is expected to be despatched on or before 14 November 2017. Given that additional time is required by the Offeror and the Company to finalise certain information to be included in the Composite Document (including but not limited to the letter from Kingston Securities, letter from the Board, letter from INCU and the financial information of the Group), with the inclusion of the interim results of the Company for the six months ended 30 September 2017, an application was made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document (together with the Forms of Acceptance) to a date falling on or before 30 November 2017.

The Executive has indicated that it is minded to grant the consent for such extension.

Further announcement(s) will be made jointly by the Offeror and the Company when the Composite Document and the accompanying Forms of Acceptance are despatched.

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, 14 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/>.