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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

THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS

UNCONDITIONAL MANDATORY CASH OFFERS BY

 KINGSTON SECURITIES

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

Financial adviser to the Offeror

 KINGSTON CORPORATE FINANCE

THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS

The Offeror and the Company jointly announce that as at 4:00 p.m. on 8 December 2017, the Offeror has received (i) valid acceptances in respect of an aggregate of 362,313,861 Shares under the Share Offer, representing approximately 8.79% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) valid acceptances in respect of an aggregate of 2,150,000 Share Options under the Option Offer. Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it held an aggregate of 1,296,278,979 Shares, representing approximately 31.46% of the entire issued share capital of the Company. On 24 October 2017 and 25 October 2017, the Offeror further acquired an aggregate of 505,824,000 Shares from three vendors who were third parties independent of and not connected with the Offeror or parties acting in concert with it. As a result, as at 8 December 2017, the Offeror and parties acting in concert with it held an aggregate of 2,164,416,840 Shares, representing approximately 52.52% of the entire issued share capital of the Company as at the date of this joint announcement. As the condition set out in the Composite Document has been satisfied, the Offers have become unconditional in all respects on 8 December 2017.

References 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 in relation to, amongst other things, the Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS

As set out in the Composite Document, the Offers should be conditional upon valid acceptance of the Share Offer having been received (and, where permitted, not withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide), in respect of the Offer Shares, which together with the Shares already held by the Offeror and parties acting in concert with it, carrying more than 50% of the voting rights of the Company. The Option Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects.

As at 4:00 p.m. on 8 December 2017, the Offeror has received (i) valid acceptances in respect of 362,313,861 Shares under the Share Offer, representing approximately 8.79% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) valid acceptances in respect of an aggregate of 2,150,000 Share Options under the Option Offer. Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it held an aggregate of 1,296,278,979 Shares, representing approximately 31.46% of the entire issued share capital of the Company. On 24 October 2017 and 25 October 2017, the Offeror further acquired an aggregate of 505,824,000 Shares from three vendors who were third parties independent of and not connected with the Offeror or parties acting in concert with it. As a result, as at 8 December 2017, the Offeror and parties acting in concert with it held an aggregate of 2,164,416,840 Shares, representing approximately 52.52% of the entire issued share capital of the Company as at the date of this joint announcement. As the condition set out in the Composite Document has been satisfied, the Offers have become unconditionally in all respects on 8 December 2017.

THE OFFERS REMAIN OPEN FOR ACCEPTANCE

Pursuant to the terms of the 2003 Share Option Scheme, (i) if a general offer is made to all the Shareholders and such offer becomes or is declared unconditional prior to the expiry of the 2003 Share Options, the Optionholders shall be entitled to exercise the 2003 Share Options in full (to the extent not already exercised) at any time within fourteen (14) days after the date on which the offer becomes or is declared unconditional; and (ii) the outstanding 2003 Share Options shall lapse automatically (to the extent not already exercised) on the expiry of such 14-day period. Accordingly, the outstanding 2003 Share Options which are not exercised in accordance with the 2003 Share Option Scheme will lapse after the expiry of such 14-day period from 8 December 2017, being the date on which the Offers have become unconditional in all respects. Notwithstanding such lapse, Optionholders may accept the Option Offer at any time from the commencement of the Offers up to 4:00 p.m. on the Closing Date.

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offers shall remain open for acceptance for not less than 14 days after the Offers have become or are declared unconditional in all respects, but in any case at least 21 days following the date on which the Composite Document is posted. The Composite Document was despatched on 30 November 2017. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on 22 December 2017 (or such later time and/or date as the Offeror may, with the consent of the Executive and in accordance with the Takeovers Code, decide). Save as disclosed in this joint announcement, all other terms of the Offers as set out in the Composite Document and the Forms of Acceptance remain unchanged.

Further announcement on the results of the Offers will be made in accordance with Rule 19.1 of the Takeovers Code.

SETTLEMENT UNDER THE OFFERS

Settlement of the consideration in respect of the acceptances of the Offers will be made as soon as possible but in any event within seven (7) Business Days following the later of the date on which the duly completed Forms of Acceptance and the relevant documents of title are received by the Registrar from the Independent Shareholders accepting the Share Offer or by the Company from the Optionholders accepting the Option Offer, and the date on which the Offers become, or are declared, unconditional.

Independent Shareholders and the Optionholders are advised to consider carefully the information contained in the Composite Document and the accompanying Forms of Acceptance before deciding whether or not to accept the Offers.

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, 8 December 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 confirm, 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/>.