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*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.*



**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**

**(1) CLOSE OF 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  
AND  
(2) RESULTS OF THE OFFERS**

**Financial adviser to the Offeror**

** KINGSTON CORPORATE FINANCE**

### **CLOSE OF THE OFFERS**

The Offers made by Kingston Securities for and on behalf of the Offeror closed at 4:00 p.m. on Friday, 22 December 2017 and were not revised or extended by the Offeror.

## **RESULTS OF THE OFFERS**

As at 4:00 p.m. on Friday, 22 December 2017, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received (i) valid acceptances in respect of a total of 818,864,914 Offer Shares under the Share Offer, representing approximately 19.87% of the total number of Shares in issue as at the date of this joint announcement; and (ii) valid acceptances in respect of a total of 39,150,000 Share Options under the Option Offer, representing 100% of the total number of outstanding Share Options as at the Closing Date.

## **SETTLEMENT OF THE OFFERS**

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the acceptances of the Share Offer) payable for the Offer Shares tendered under the Share Offer and the cash consideration payable for the Share Options tendered under the Option Offer have been, or will be despatched to the accepting Independent Shareholders or the Optionholders (as the case may be) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar or the company secretary of the Company (as the case maybe) of all the duly completed acceptance of the Offers and the relevant documents of title of the Offer Shares or the Share Options (as the case may be) in respect of such acceptance to render the acceptance under the Offers complete and valid. The latest date for the despatching of remittances for the cash consideration due in respect of valid acceptances received under the Offers is Friday, 5 January 2018.

## **PUBLIC FLOAT**

Immediately after the close of the Offers, subject to the due registration of the transfer of the Offer Shares acquired under the Share Offer to the Offeror (in respect of which valid acceptances were received), 1,499,932,053 Shares are held by the public (as defined in the GEM Listing Rules), representing approximately 36.40% of the total number of Shares in issue as at the date of this joint announcement. Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

Reference is made to the composite offer and response document dated 30 November 2017 (the "**Composite Document**") jointly issued by Pine Cypress Development Limited (the "**Offeror**") and Gold Tat Group International Limited (the "**Company**") 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.

## **CLOSE OF THE OFFERS**

The Offers made by Kingston Securities for and on behalf of the Offeror closed at 4:00 p.m. on Friday, 22 December 2017 (the "**Closing Date**") and were not revised or extended by the Offeror.

## **RESULTS OF THE OFFERS**

As at 4:00 p.m. (being the latest time for acceptance of the Offers) on the Closing Date, the Offeror had received (i) valid acceptances in respect of a total of 818,864,914 Offer Shares under the Share Offer, representing approximately 19.87% of the total number of Shares in issue as at the date of this joint announcement; and (ii) valid acceptances in respect of a total of 39,150,000 Share Options under the Option Offer, representing 100% of the total number of outstanding Share Options as at the Closing Date.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after Completion and 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 then total number of Shares in issue. After the commencement of the Offer Period and immediately prior to the despatch of the Composite Document, the Offeror and parties acting in concert with it were interested in 1,802,102,979 Shares, representing approximately 43.73% of the then total number of Shares in issue.

Immediately after the close of the Offers, taking into account the valid acceptances in respect of a total of 818,864,914 Offer Shares under the Share Offer, representing approximately 19.87% of the total number of Shares in issue as at the date of this joint announcement, the Offeror and parties acting in concert with it held an aggregate of 2,620,967,893 Shares, representing approximately 63.60% of the total number of Shares in issue as at the date of this joint announcement.

Save as disclosed above, none of the Offeror or parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately prior to the commencement of the Offer Period or (ii) had acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period. Further, neither the Offeror nor any person acting in concert with it has borrowed or lent any securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately following Completion and before the commencement of the Offer Period; (ii) as at the Latest Practicable Date; and (iii) immediately after the close of the Offers (subject to the due registration of the transfer of the Offer Shares acquired under the Share Offer to the Offeror) and as at the date of this joint announcement:

Shareholders	Immediately following Completion and before the commencement of the Offer Period		As at the Latest Practicable Date		Immediately after the close of the Offers and as at the date of this joint announcement	
	Number of Shares	Approximate	Number of Shares	Approximate	Number of Shares	Approximate
		% of issued Shares		% of issued Shares		% of issued Shares
The Offeror and parties acting in concert with it	1,296,278,979	31.46	1,802,102,979	43.73	2,620,967,893	63.60
Mr. Su Minzhi ( <i>Note</i> )	46,496,000	1.12	46,496,000	1.12	0	0
Public Shareholders	<u>2,778,124,967</u>	<u>67.42</u>	<u>2,272,300,967</u>	<u>55.15</u>	<u>1,499,932,053</u>	<u>36.40</u>
<b>Total</b>	<b><u>4,120,899,946</u></b>	<b><u>100.00</u></b>	<b><u>4,120,899,946</u></b>	<b><u>100.00</u></b>	<b><u>4,120,899,946</u></b>	<b><u>100.00</u></b>

*Note:*

Mr. Su Minzhi is an executive Director.

## SETTLEMENT OF THE OFFERS

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the acceptances of the Share Offer) payable for the Offer Shares tendered under the Share Offer and the cash consideration payable for the Share Options tendered under the Option Offer have been, or will be despatched to the accepting Independent Shareholders or the Optionholders (as the case may be) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar or the company secretary of the Company (as the case may be) of all the duly completed acceptance of the Offers and the relevant documents of title of the Offer Shares or the Share Options (as the case may be) in respect of such acceptance to render the acceptance under the Offers complete and valid. The latest date for the despatching of remittances for the cash consideration due in respect of valid acceptances received under the Offers is Friday, 5 January 2018.

## **PUBLIC FLOAT**

Immediately after the close of the Offers, subject to the due registration of the transfer of the Offer Shares acquired under the Share Offer to the Offeror (in respect of which valid acceptances were received), 1,499,932,053 Shares are held by the public (as defined in the GEM Listing Rules), representing approximately 36.40% of the total number of Shares in issue as at the date of this joint announcement. Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

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, 22 December 2017

*As at the date of this joint announcement, the Board comprises six executive Directors, namely, Mr. So Loi Fat (Chairman), Mr. Ma Chao, Mr. Zhang Shourong, Mr. Fu Yong, 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 information 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 expressed by 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](http://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/>.*