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

**SMART PARADISE  
INTERNATIONAL LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**YAT SING HOLDINGS LIMITED**

**日成控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3708)**

**JOINT ANNOUNCEMENT  
DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

Reference is made to the joint announcement issued by the Company and the Offeror dated 27 October 2016 in relation to, amongst other things, the mandatory unconditional cash offer (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

**DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

As set out in the Joint Announcement, it is the intention of the respective boards of director 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 Composite Document together with the relevant form of acceptance (the “**Form of Acceptance**”) regarding the Offer is required to be despatched to the Independent Shareholders within 21 days from the date of the Joint Announcement, i.e. on or before 17 November 2016, unless consent is granted by the Executive to extend the latest time for the despatch of the Composite Document.

As additional time is required to finalise certain information in the Composite Document, including the letter from the Independent Financial Adviser and other financial information, an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for its consent to extend the latest time for the despatch of the Composite Document. The Executive has indicated that it is minded to grant such consent to extend the latest time for despatch of the Composite Document and the Form of Acceptance to 2 December 2016.

Further announcement(s) will be made jointly by the Company and the Offeror when the Composite Document together with the Form of Acceptance in respect of the Offer are despatched.

**Warning: Shareholders and potential investors of the Company are advised to exercise caution when dealing in the relevant securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers as and when appropriate.**

By Order of the board  
**Smart Paradise International Limited**  
**Dai Jian**  
*Sole director*

By Order of the Board  
**Yat Sing Holdings Limited**  
**Lai Aizhong**  
*Chairman*

Hong Kong, 17 November 2016

*As at the date of this joint announcement, the Board comprises four executive Directors, namely Mr. Lai Aizhong, Mr. Liu Winson Wing Sun, Mr. Kan Yiu Keung (Chief Executive Officer) and Mr. Chan Lo Kin, one non-executive Director, namely Mr. Kan Yiu Kwok, and three independent non-executive Directors, namely Ms. Tong Sze Wan, Mr. Guo Biao and Ms. Song Dan.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror) 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 sole director of the Offeror) 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Dai Jian.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating 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 Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this joint announcement misleading.*