

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

*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**

**(I) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY  
 KINGSTON SECURITIES**

**FOR AND ON BEHALF OF**

**SMART PARADISE INTERNATIONAL LIMITED TO ACQUIRE  
ALL THE ISSUED SHARES OF YAT SING HOLDINGS LIMITED**

**(OTHER THAN THOSE ALREADY OWNED BY**

**SMART PARADISE INTERNATIONAL LIMITED AND**

**PARTIES ACTING IN CONCERT WITH IT);**

**(II) RESULTS OF THE OFFER; AND**

**(III) PUBLIC FLOAT REQUIREMENT**

**Joint Financial Advisers to  
Smart Paradise International Limited**

 **KINGSTON CORPORATE FINANCE**

**Kingston Corporate Finance Limited**

 **Shinco Capital**  
昇 豪 資 本

**Shinco Capital Limited**

**Financial Adviser to  
Yat Sing Holdings Limited**

 **KGI** CHINA  
DEVELOPMENT  
FINANCIAL  
**KGI Capital Asia Limited**

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on 13 January 2017 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on 13 January 2017, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had not received any valid acceptance.

## **PUBLIC FLOAT REQUIREMENT**

Immediately after the close of the Offer and as at the date of this joint announcement, 519,700,000 Shares, representing approximately 46.5% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company complies with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

References are made to (i) the joint announcements dated 27 October 2016, 12 December 2016 and 30 December 2016 jointly issued by Yat Sing Holdings Limited (the “**Company**”) and Smart Paradise International Limited (the “**Offeror**”) in respect of, amongst other things, the unconditional mandatory cash offer by the Offeror to acquire all the issued Shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) (the “**Offer**”); and (ii) the composite offer and response document (the “**Composite Document**”) dated 23 December 2016 jointly issued by the Company and the Offeror in respect of the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on 13 January 2017 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on 13 January 2017, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had not received any valid acceptance.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to the commencement of the Offer Period, the Offeror and parties acting in concert with it beneficially hold, control or direct 599,100,000 Shares, representing approximately 53.5% of the entire issued share capital of the Company. As no acceptance had been received under the Offer, the Offeror and parties acting in concert with it hold, control or direct 599,100,000 Shares immediately upon close of the Offer, representing approximately 53.5% of the entire issued share capital of the Company as at the date of this joint announcement. The Offeror and parties acting in concert with it had not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement. Neither the Offeror, its ultimate beneficial owner nor any parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company immediately before/after the close of the Offer:

Shareholders	Immediately before/after the close of the Offer	
	<i>Number of Shares</i>	<i>% of the issued share capital</i>
Offeror and parties acting in concert with it	599,100,000	53.5
Other Shareholders	519,700,000	46.5
<b>Total</b>	<b><u>1,118,800,000</u></b>	<b><u>100.0</u></b>

## PUBLIC FLOAT REQUIREMENT

Immediately after the close of the Offer and as at the date of this joint announcement, 519,700,000 Shares, representing approximately 46.5% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company complies with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

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, 13 January 2017

*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.*