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VESTATE GROUP HOLDINGS LIMITED
國投集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1386)

**ANNOUNCEMENT
IN RELATION TO**

**(1) INCREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER;
AND
(2) PROPOSED CHANGE OF AUDITORS**

INCREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER

This announcement is made by Vestate Group Holdings Limited (the “**Company**”) to update its shareholders and potential investors in relation to the increase in shareholding by its controlling shareholder, China Consume Elderly Care Holdings Limited (“**CCEC**”). As at the date hereof, CCEC is wholly owned by Mr. Zhu Xiaojun (“**Mr. Zhu**”), the chairman and an executive director of the Company.

The board of directors of the Company has been informed by Mr. Zhu, that on 31 August 2017, 4 September 2017, 7 September 2017 and 13 September 2017, Mr. Zhu through CCEC, acquired 3,700,000 ordinary shares of the Company (the “**Shares**”), 3,100,000 Shares, 4,256,000 Shares and 107,000 Shares respectively, in the open market, for a total consideration of approximately HK\$13.45 million (the “**Acquisitions**”).

Immediately after completion of the Acquisitions and as at the date of this announcement, CCEC was beneficially interested in an aggregate of 513,300,002 Shares, representing approximately 71.67% of the entire issued share capital of the Company.

PROPOSED CHANGE OF AUDITORS

Reference is made to the announcement of the Company dated 24 August 2017 (the “**Announcement**”) in relation to, among others, the proposed change of auditors of the Company (the “**Auditors**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board and the audit committee of the Board have further resolved to propose the appointment of BDO Limited as the new Auditors, instead of ZHONGHUI ANDA CPA Limited as previously announced in the Announcement, following the retirement of PricewaterhouseCoopers, having assessed the level of audit fees, their available internal resources and the professional risk associated with the audit. The Board is of the view that BDO Limited could provide better support and more auxiliary services to the Group to cope with its business development strategies. Having regard to the resources and experience of BDO Limited, it would be in the best interests of the Company and the Shareholders as a whole to appoint BDO Limited as the new Auditors. Such proposed appointment of BDO Limited as the new Auditors is subject to the approval by the Shareholders at the forthcoming annual general meeting of the Company.

A supplemental circular containing, among other things, details of the proposed change of Auditors together with a notice convening the Re-Scheduled AGM will be despatched to the Shareholders on 14 September 2017.

By order of the Board
Vestate Group Holdings Limited
Zhu Xiaojun
Chairman

Hong Kong, 13 September 2017

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. ZHU Xiaojun
Mr. KANG Jianming
Ms. CAI Jiaying
Mr. YIN Wansun

Independent non-executive Directors:

Ms. ZHAO Hong
Mr. CHAU Wai Hing
Mr. LEUNG Man Ho