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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
MONTHLY UPDATE ON THE POSSIBLE SALE
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

Reference is made to the announcements of Vestate Group Holdings Limited (the “**Company**”) dated 30 October 2017 and 30 November 2017 (the “**Announcements**”) in relation to, among other things, the Possible Sale. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the MOU, (i) the Potential Seller and the Potential Purchaser shall negotiate in good faith towards the other in ensuring that the Sale and Purchase Agreement be entered into as soon as possible and before 31 December 2017 (or such later date as the Potential Seller and the Potential Purchaser may agree in writing); and (ii) the Potential Seller will not, from the date of the MOU and up to 31 December 2017 (the “**Exclusivity Period**”), initiate negotiations or discussions or enter into any agreement or arrangement with any person other than the Potential Purchaser in respect of the Sale Shares (or any part thereof) or any proposal, arrangement or transaction relating to the participation in the securities of the Company, and the Potential Purchaser will not, during the Exclusivity Period, initiate negotiations or discussions or enter into any agreement or arrangement with any person other than the Potential Seller in respect of the acquisition of controlling stake of a company listed on the Stock Exchange.

Given that additional time is required for the discussion and negotiation of the terms of the Sale and Purchase Agreement, on 29 December 2017 (after trading hours of the Stock Exchange), the Potential Seller and the Potential Purchaser entered into an extension letter (the “**Extension Letter**”), pursuant to which, among other things:

- (i) the date of entering into the Sale and Purchase Agreement was extended to on or before 31 January 2018 (or such later date as the Potential Seller and the Potential Purchaser may agree in writing); and

(ii) the Exclusivity Period was extended to 31 January 2018.

Save as disclosed above, all other terms and conditions of the MOU remain unchanged.

The discussion between the Potential Seller and the Potential Purchaser in relation to the Possible Sale is ongoing and as at the date of this announcement, no formal or legally binding agreement has been entered into between the Potential Seller and the Potential Purchaser in respect of the Possible Sale.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Sale will be made until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the Listing Rules and the Takeovers Code.

As the Possible Sale may or may not be materialised, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the board of directors of
Vestate Group Holdings Limited
ZHU Xiaojun
Chairman

Hong Kong, 2 January 2018

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement in this announcement misleading.