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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, 30 November 2017, 2 January 2018 and 1 February 2018 (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 (as supplemented by the Extension Letter and the Second Extension Letter), 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 28 February 2018 (or such later date as the Potential Seller and the Potential Purchaser may agree in writing).

As at the date of this announcement, the Potential Seller and the Potential Purchaser are in the process of identifying the necessary approval(s) from the relevant authority(ies) in respect of the Possible Sale and continue to be in the process of negotiating the terms and conditions of the Sale and Purchase Agreement. Save as disclosed above, discussion between the Potential Seller and the Potential Purchaser has no further progress.

Given that additional time is required for the discussion and negotiation of the terms and conditions of the Sale and Purchase Agreement, on 28 February 2018 (after trading hours of the Stock Exchange), the Potential Seller and the Potential Purchaser entered into a third extension letter (the “**Third Extension Letter**”), pursuant to which, the date of entering into the Sale and Purchase Agreement was extended to on or before 26 March 2018 (or such later date as the Potential Seller and the Potential Purchaser may agree in writing).

Save as disclosed above, all other terms and conditions of the MOU (as supplemented by the Extension Letter and the Second Extension Letter) 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, 1 March 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.