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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**

References are made to the announcements of Vestate Group Holdings Limited (the “**Company**”) dated 30 October 2017, 30 November 2017, 2 January 2018, 1 February 2018, 1 March 2018 and 26 March 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, the Second Extension Letter, the Third Extension Letter and the Fourth Extension Letter, collectively the “**Extension Letters**”), 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 30 April 2018 (or such later date as the Potential Seller and the Potential Purchaser may agree in writing).

As previously disclosed in the Announcements, the Potential Purchaser was in the course of applying for the necessary approval(s) from the relevant authority(ies) in respect of the Possible Sale. As at the date of this announcement, the Potential Purchaser is still in the course of applying for the necessary approvals from the relevant authorities (including but not limited to Shenzhen Stock Exchange and the State Administration of Foreign Exchange), which are expected to be obtained within one to two months. The Potential Seller and the Potential Purchaser are also in the course of exploring different ways to proceed with the Possible Sale (including but not limited to the timetable for the Possible Sale and the number of Shares to be sold by the Potential Seller to the Potential Purchaser) 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 30 April 2018 (after trading hours of the Stock Exchange), the Potential Seller and the Potential Purchaser entered into the fifth extension letter (the “**Fifth Extension Letter**”), pursuant to which, the date of entering into the Sale and Purchase Agreement was extended to on or before 31 May 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 Letters) 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, 30 April 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.