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**Oceanwide Holdings International
Financial Development Co., Ltd**

*(Incorporated in the British Virgin Islands
with limited liability)*



QUAM LIMITED

華富國際控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 952)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO
THE POSSIBLE UNCONDITIONAL MANDATORY CASH OFFERS BY
UOB KAY HIAN (HONG KONG) LIMITED AND
HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED
ON BEHALF OF OCEANWIDE HOLDINGS INTERNATIONAL FINANCIAL
DEVELOPMENT CO., LTD TO ACQUIRE ALL OF
THE ISSUED SHARES AND ALL THE OUTSTANDING WARRANTS AND
FOR THE CANCELLATION OF ALL THE OUTSTANDING
SHARE OPTIONS OF QUAM LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY OCEANWIDE HOLDINGS INTERNATIONAL
FINANCIAL DEVELOPMENT CO., LTD
AND PARTIES ACTING IN CONCERT WITH IT)**

Joint Financial Advisers to

Oceanwide Holdings International Financial Development Co., Ltd



Financial Adviser to Quam Limited



Reference is made to the joint announcement issued by Quam Limited (the “**Company**”) and Oceanwide Holdings International Financial Development Co., Ltd (the “**Offeror**”) dated 2 November 2016 (the “**Joint Announcement**”) in relation to, among other things, (i) the agreement in relation to the sale and purchase of the shares in the Company; and (ii) the possible unconditional mandatory cash offers by UOB Kay Hian (Hong Kong) Limited and Haitong International Securities Company Limited on behalf of the Offeror to acquire all the

issued shares of the Company and all the outstanding warrants of the Company and cancel all the outstanding share options of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As set out in the Joint Announcement, it is the intention of the respective board of directors of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Composite Document setting out, among other things, terms of the Offers, the recommendations of the Independent Board Committee to the Shareholders, holders of the Warrants and holders of the Share Options in respect of the Offers, the letter of advice of the Independent Financial Adviser to the Independent Board Committee in respect of the Offers, along with a form of acceptance and transfer of the Shares in respect of the Share Offer, a form of acceptance and transfer of the Warrants in respect of the Warrant Offer and a form of acceptance and cancellation of the Share Options in respect of the Option Offer (as the case maybe) to the Shareholders, holders of the Warrants and holders of the Share Options within 21 days of the date of the Joint Announcement (or such later date as the Executive may approve).

However, as the Offers will only be made if Completion takes place and additional time is required to fulfill the Conditions to Completion, the Offeror has applied for the consent of the Executive under Note 2 to Rule 8.2 of the Takeovers Code for an extension of time for despatching the Composite Document to any time within 7 days of the date of Completion and the Executive has granted the consent for such extension. The latest time for the despatch of the Composite Document has been extended to a date falling within 7 days of the date of Completion or 2 February 2017, whichever is earlier.

Further announcement(s) will be made jointly by the Offeror and the Company as and when appropriate in compliance with the Takeovers Code.

WARNING: The Offers will only be made if Completion takes place. Completion is conditional upon the fulfillment (or, where applicable, waiver) of the Conditions described in the paragraph headed “Conditions of the Sale and Purchase Agreement” under the section headed “(B) THE SALE AND PURCHASE AGREEMENT” in the Joint Announcement. Accordingly, the Offers may or may not be made. Shareholders, holders of the Warrants, holders of the Share Options, and potential investors of the Company should exercise extreme caution when dealing in the relevant securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the board of
**Oceanwide Holdings International
Financial Development Co., Ltd**
Han Xiaosheng
Director

By order of the Board of
Quam Limited
Bernard Pouliot
Chairman

Hong Kong, 23 November 2016

As at the date of this joint announcement, the Board comprises Mr. Bernard Pouliot, Mr. Kenneth Lam Kin Hing and Mr. Richard David Winter as executive Directors and Mr. Kenneth Young Chun Man, Mr. Robert Chan Tze Leung and Mr. Robert Stephen Tait as independent non-executive Directors.

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Han Xiaosheng, Mr. Liu Guosheng and Mr. Zheng Dong.

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 enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or any directors 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 statement in this joint announcement misleading.

The directors of the Offeror jointly and severally accept 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 enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or any Directors) 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 statement in this joint announcement misleading.

** for identification purposes only*