Yestar Healthcare Holdings Company Limited
巨 星 醫 療 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

DISCLOSEABLE AND CONNECTED TRANSACTION

ACQUISITION OF REMAINING 30% EQUITY INTEREST IN YESTAR BIOTECH (JIANGSU) COMPANY LIMITED

DISCLOSEABLE TRANSACTION

Reference is made to the announcement of the Company dated 12 September 2014 and circular of the Company dated 24 October 2014 in relation to the acquisition of 70% equity interest in the Target Company. The aforesaid acquisition was completed in November 2014.

Pursuant to Previous Share Transfer Agreement entered into among Ms. Hang Wenxia, Ms Xu Di, the Purchaser, Nanjing Uno and the Target Company, which stated that should the net profit of the Target Company for the three years ended 31 December 2016 be able to reach the annual guarantee profit as specified in the Previous Share Transfer Agreement, Ms. Hang Wenxia shall have the right to require the Purchaser to acquire Remaining Capitals (representing 30% of the entire equity interests) in the Target Company at a consideration with reference to the fair value of the Target Company, representing 30% of a price earnings ratio of 10 times to the total net profit of the Target Company for the year ended 31 December 2016 audited by the auditor appointed by the Purchaser up to a maximum of RMB250,000,000.

The net profits of the Target Company in accordance with the IFRS for the three years ended 31 December 2016 reached the annual guarantee profits as specified in the Previous Share Transfer Agreement and Ms. Hang Wenxia exercised her right to request the Purchaser to acquire the Remaining Capitals.

On 16 March 2017 (at 7:30 a.m., Hong Kong time), the Purchaser, Ms. Hang Wenxia and the Target Company entered into the Share Transfer Agreement, pursuant to which the Purchaser conditionally agreed to acquire, and Ms. Hang Wenxia conditionally agreed to sell, the Remaining Capitals in the Target Company at a Consideration of RMB209,880,000, representing 30% of a price earnings ratio of 10 times to the total net profit of the Target Company for the year ended 31 December 2016 audited by the auditor appointed by the Purchaser.

As at the date of this announcement, the Target Company is a 70% indirect owned subsidiary of the Company. Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company. Completion is subject to the fulfillment or waiver (as the case may be) of certain conditions precedent as set out in the paragraph headed "Conditions Precedent" below.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to notification and announcement requirements but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

CONNECTED TRANSACTION

As at the date of this announcement, the Target Company is an indirect non-wholly-owned subsidiary of the Company. Ms. Hang Wenxia, holding the Remaining Capitals in the Target Company, is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules. Ms. Hang Wenxia is not a substantial shareholder of the Company (as defined under the Listing Rules) as at the date of this announcement.

Since the Acquisition has been entered into between Ms. Hang Wenxia and the Purchaser at the subsidiary level on normal commercial terms or better, the Company is only required to comply with the reporting and announcement requirements but is exempt from the circular, independent financial advice and independent shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

The Directors (including the independent non-executive Directors) have confirmed and considered that the Acquisition contemplated under the Share Transfer Agreement have been subject to arm's length negotiation pursuant to the Previous Share Transfer Agreement between the Purchaser and Ms. Hang Wenxia, and have been entered into by the Purchaser on normal commercial terms or better and which are no less favourable to the Purchaser than those available to or from independent third parties and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Pursuant to Previous Share Transfer Agreement entered into among Ms. Hang Wenxia, Ms. Xu Di, the Purchaser, Nanjing Uno and the Target Company, which stated that should the net profit of the Target Company for the three years ended 31 December 2016 be able to reach the annual guarantee profit as specified in the Previous Share Transfer Agreement, Ms. Hang Wenxia shall have the right to require the Purchaser to acquire Remaining Capitals (representing 30% of the entire equity interests) in the Target Company at a consideration with reference to the fair value of the Target Company, representing 30% of a price earnings ratio of 10 times to the total net profit of the Target Company for the year ended 31 December 2016 audited by the auditor appointed by the Purchaser up to a maximum of RMB250,000,000.

The net profits of the Target Company in accordance with the IFRS for the three years ended 31 December 2016 reached the annual guarantee profits as specified in the Previous Share Transfer Agreement and Ms. Hang Wenxia exercised her right to request the Purchaser to acquire the Remaining Capitals.

As at 31 December 2016, the undistributed profit payable to Ms. Hang Wenxia and Mr. Xu Di amounted to approximately RMB47,522,955.86 ("Hang Undistributed Profit"). As at the date of this announcement, Ms. Xu Di agreed that Ms. Hang Wenxia shall be the sole owner of the Hang Undistributed Profit.

On 16 March 2017 (at 7: 30 a.m., Hong Kong time), the Purchaser, Ms. Hang Wenxia and the Target Company entered into the Share Transfer Agreement, pursuant to which the Purchaser conditionally agreed to acquire, and Ms. Hang conditionally agreed to sell, the Remaining Capitals in the Target Company at a Consideration of RMB209,880,000, representing 30% of a price earnings ratio of 10 times to the total net profit of the Target Company for the year ended 31 December 2016 audited by the auditor appointed by the Purchaser.

THE SHARE TRANSFER AGREEMENT

Date:

16 March 2017 (at 7: 30 a.m., Hong Kong time)

Parties to the Acquisition Agreement

(i) Ms. Hang Wenxia, as the Vendor, a substantial shareholder holding the Remaining Capitals in the Target Company (an indirect non-wholly-owned subsidiary of the Company), is a connected person of the Company at the subsidiary under Chapter 14A of the Listing Rules on the Stock Exchange;

(ii) Yestar Shanghai, a wholly-owned subsidiary of the Company, as the Purchaser, which holds 70% equity interest in the Target Company; and

(iii) The Target Company, owned by the Purchaser and Ms. Hang as to 70% and 30% before the Completion of the Acquisition.

Interests to be acquired of under the Acquisition

Pursuant to the Share Transfer Agreement, the Purchaser conditionally agreed to acquire and Ms. Hang conditionally agreed to sell the Remaining Capitals, representing 30% of the entire equity interest, of the Target Company. Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company.

Consideration, payment of Hang Undistributed Profit and the relevant procedures

The Consideration before all relevant taxes to be withheld or paid to the PRC authorities for the Acquisition is RMB209,880,000, which will be paid in cash by the Purchaser to the Vendor, Ms. Hang, in the following manner:

(i) First payment

The Purchaser shall pay 60% (RMB125,928,000) of the Consideration to the Vendor within 30 days from the Effective Date and the Target Company shall pay 60% (approximately RMB28,513,773.52) of the Hang Undistributed Profit to the Vendor on the same day, on the condition that if the amount of the uncollected trade receivables of the Target Company as at 31 December 2016 exceeds 40% of the aggregate of the Consideration and Hang Undistributed Profit, the Purchaser and the Target Company shall retain such difference between the then uncollected trade receivables of the Target

Company and the aggregate of the Consideration and Hang Undistributed Profit. The different amount will then be paid to the Vendor within 30 days after the collection of trade receivable of the same amount from the Target Company in such manner as the Consideration is paid.

On the date on which the Purchaser makes the first payment of the Consideration, the Vendor shall proceed to carry out all the procedures in relation to the change of business registration particulars of the Target Company for the transfer of the Remaining Capitals as set out in clause (i) in the paragraph headed "Completion" below, and shall complete:

(a) all relevant procedures within 5 days from the first payment of the Consideration by the Purchaser;

(b) the filing and payment of individual tax as required in respect of the transfer of the Remaining Capitals by the Vendor to the competent tax authorities in accordance with the laws and regulations relating to individual income tax, and the delivery of a copy of their tax receipts to the Purchaser after the payment as set out in clause (iii) in the paragraph headed "Completion" below within 10 days from the first payment of the Consideration by the Purchaser; and

(c) the filing and payment of individual tax (as required in respect of Hang Undistributed Profit paid to the Vendor by the Target Company) by the Vendor to the competent tax authorities in accordance with the laws and regulations relating to individual income tax, and the delivery of a copy of the tax receipts to the Purchaser after the tax payment as set out in clause (iv) in the paragraph headed "Completion" below within 10 days from the first payment of the Hang Undistributed Profit by the Purchaser.

(ii) Second payment

The Purchaser shall pay 20% (RMB41,976,000) of the Consideration to the Vendor within 90 days from the Effective Date or within 15 days from the completion of all the procedures in relation to the change of business registration particulars of the Target Company for the transfer of the Remaining Capitals as set out in clause (i) in the paragraph headed "Completion" below, whichever is later, and the Target Company shall pay 20% (approximately RMB9,504,591.17) of the Hang Undistributed Profit to the Vendor on the same day, on the condition that if the amount of the uncollected trade receivables of the Target Company as at 31 December 2016 exceeds 20% of the aggregate of the Consideration and Hang Undistributed Profit, the Purchaser and the Target Company shall retain such difference between the then uncollected trade receivables of Target Company and the aggregate of the Consideration and Hang Undistributed Profit. The different amount will then be paid to the Vendor within 30 days after the collection of trade receivable is of the same amount from the Target Company in such manner as the Consideration is paid.

The Vendor shall deliver a copy of the tax receipts to the Purchaser after individual tax payment on the Consideration and Hang Undistributed Profits within 10 days from the second payment of the Consideration and Hang Undistributed Profits by the Purchaser and the Target Company, respectively.

(iii) Third payment

The Purchaser shall pay 20% (RMB41,976,000) of the Consideration to the Vendor within 180 days from the Effective Date or within 15 days from the performance of the undertakings stated in the paragraph headed "Trade receivables of the Target Company" in full, whichever is later and the Target Company shall pay 20% (RMB9,504,591.17) of the Hang Undistributed Profit to the Vendor on the same day, on the condition that if the amount of the uncollected trade receivables of the Target Company as at 31 December 2016 exceeds the aggregate of the Consideration and Hang Undistributed Profit, the Purchaser and the Target Company shall retain such difference between the then uncollected trade receivables of the Target Company and the aggregate of the Consideration and Hang Undistributed Profit. The different amount will then be paid to the Vendor within 30 days after the collection of trade receivables of the same amount from the Target Company in such manner as the Consideration is paid.

The Vendor shall deliver a copy of the tax receipts to the Purchaser after individual tax payment on the Consideration and Hang Undistributed Profits within 10 days from the third payment of the Consideration and Hang Undistributed Profits by the Purchaser and the Target Company, respectively.

The Consideration is to be satisfied by cash by way of internal cash resources and the available banking facilities of the Company.

Conditions Precedent

Completion is subject to the following conditions precedent being fulfilled or waived (as the case may be):

(i) there being no change in the principal business of the Target Company;

(ii) there being no material adverse change in the composition and positions of the assets of the Target Company upon Completion, no event that may have material adverse impact on the trading and financial positions, prospects, assets or obligations of the Target Company, no circumstances that may lead to the termination of the operation of the Target Company, and no charge, pledge, sequestration, seizure or other encumbrance or third-party interest or claim over the Remaining Capitals;

(iii) the representations and warranties under the Share Transfer Agreement having been performed and complied with in all material aspects by the parties to the Share Transfer Agreement;

(iv) a resolution approving the transfer of the Remaining Capitals having been duly passed by the general meeting of the Target Company;

(v) if necessary, the written shareholders' approval having been obtained by the Company from the Shareholders (or a closely allied group of Shareholders) who holds more than 50% of the nominal value of all the issued Shares and being accepted in lieu of holding a general meeting in accordance with the Listing Rules; and/or the approval of the transfer of the Remaining Capitals from the Vendor under the terms and conditions of the Share Transfer Agreement and the transactions contemplated thereunder (including but not limited to the approval of the agency agreement and the relevant annual caps for the transactions contemplated thereunder) by the independent Shareholders, except for those who will be required to abstain from voting in accordance with the Listing Rules or other applicable laws and regulations, at a general meeting of the Company; and

(vi) all necessary approvals and consents required under applicable laws and regulations (including the Listing Rules) having been obtained by the Company in respect of the transactions contemplated under the Share Transfer Agreement.

Except as agreed by the parties in writing, the conditions precedent shall be fulfilled (or waived) in full no later than 120 days from the signing of the Share Transfer Agreement, unless the parties agree to extend the date of completion. If the conditions precedent stated above are not fulfilled (or waived) in writing by the Purchaser in full at or before 12:00 noon within 120 days after the signing of the Share Transfer Agreement or on such later date as agreed by the parties in writing, the Purchaser shall have the right to terminate the Share Transfer Agreement by serving a written notice to the Vendor and the Vendor shall return the Consideration that has been paid by the Purchaser in respect of the transfer of the Remaining Capitals in full in accordance with the Share Transfer Agreement.

Fulfillment of each of the conditions precedent shall be subject to the Purchaser's review and approval or shall be waived by the Purchaser in writing. The completion date of the conditions precedent shall be the date on which all the conditions precedent are fulfilled (the "Effective Date").

Completion

The Completion Date shall be the date of fulfilment on which the following have been duly completed:

(i) the change of business registration particulars of the Target Company for the transfer of the Remaining Capitals;

(ii) the amendment of the register of shareholders of the Target Company;

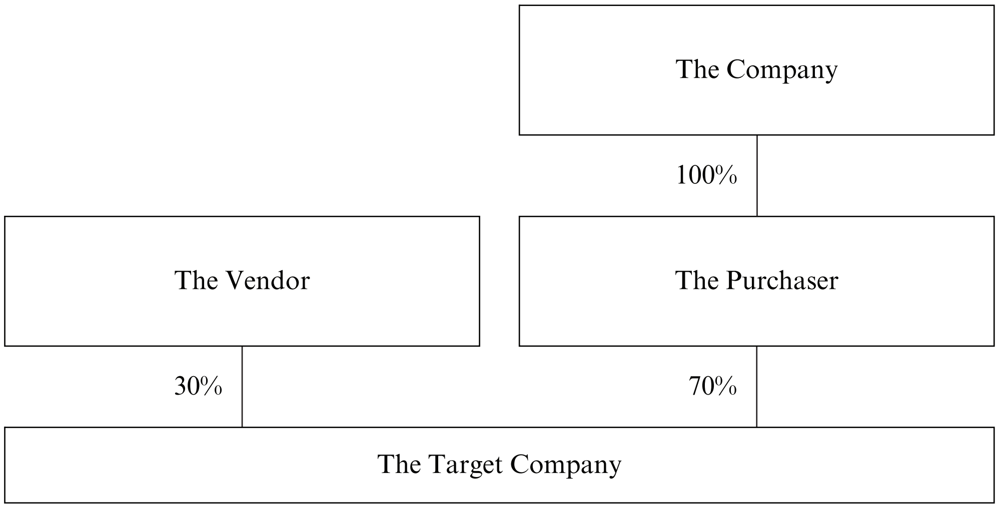
(iii) the filing and payment of individual tax as required in respect of the transfer of the Remaining Capitals by the Vendor to the competent tax authorities in accordance with the laws and regulations relating to individual income tax, and the delivery of a copy of their tax receipts to the Purchaser after the payment;

(iv) the filing and payment of individual tax (as required in respect of the Hang Undistributed Profits paid to the Vendor by the Target Company) by the Vendor to the competent tax authorities in accordance with the laws and regulations relating to individual income tax, and the delivery of a copy of their tax receipts to the Purchaser after the payment.

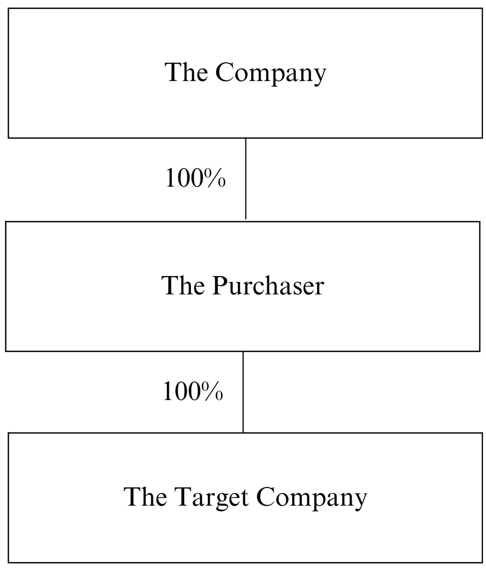
Shareholding of the Target Company before and immediately upon Completion

The shareholding structure of the Target Company before and after the Completion is set out below:

Before completion



After completion



Undistributed profits of the Target Company

Hang Undistributed Profits shall be distributed to the Vendor in accordance with the timetable and proportion regarding the payment of the Consideration as stated above. Hang Undistributed Profits is distributed on the basis that the Vendor provides proof of its payment of individual income tax for previous undistributed profits in accordance with laws.

It is agreed that starting from 1 January 2017, all of the undistributed profits earned by the Target Company shall be vested in the Purchaser.

Trade receivables of the Target Company

With respect to the trade receivables as at 31 December 2016, the Vendor undertakes to the Purchaser and the Target Company that:

(i) the trade receivables of the Target Company will be recovered in the following manner: at least 60% within 30 days from the Effective Date, at least 80% within 90 days from the Effective Date; and 100% within 180 days from the Effective Date; and

(ii) where the Target Company fails to recover its trade receivables in accordance with the schedule undertaken by the Vendor, the Purchaser and the Target Company shall be entitled to retain an amount equivalent to the uncollected trade receivables from the Consideration and the Hang Undistributed Profits. Such amount will then be released to the Vendor within 30 days after the collection of the trade receivables.

Non-compete restrictions

The Vendor undertakes that during the two years from the signing of the Share Transfer Agreement, the Vendor and its associates shall not be involved in any business which may directly or indirectly result in a loss to the Target Company (including but not limited to being involved in any business or undertaking which competes with the Target Company or acting as director, supervisor, consultant or any form of engagement with any enterprise engaging in the same or similar business or undertaking as that of the Target Company), unless agreed by the Purchaser in writing.

The Vendor also further undertakes and agrees that during the two years from the signing of the Share Transfer Agreement, should it or its associates is aware of any business opportunities which may compete with the business of the Purchaser or Target Company arise, it shall notify the Purchaser of the major terms and details at once in writing (i.e. by electronic mail, facsimile or other means). Even if the Purchaser decides not to proceed with the business opportunities, the Vendor and their associates shall not be involved in or proceed with such opportunities declined by the Purchaser.

BASIS OF CONSIDERATION

The consideration of RMB209,880,000 in respect of the Acquisition was determined based on the formula/capped amount as set out in the Previous Share Transfer Agreement (which was approved by way of written shareholders' resolutions dated 11 September 2014) following the commercial negotiations between the parties on an arm's length basis with reference to various factors, including but not limited to the earnings of the Target Company as well as the business development and future prospects of the Target Company as at the date of signing of the Previous Share Transfer Agreement and also the earning of the Target Company for the year ended 31 December 2016.

INFORMATION OF THE GROUP AND REASONS FOR AND BENEFITS OF THE ACQUISITION

1. The Group is one of the leading providers of colour photographic paper in the PRC and a provider of a broad range of imaging products in the PRC. The Group processes colour photographic paper, various image printing films and medical imaging films into ready-to-use form by cutting and slitting master rolls into customized sizes and packaging the products under precisely controlled processing conditions.

2. The Group is obligated to acquire Remaining Capitals pursuant to the Previous Share Transfer Agreement if the net profit of the Target Company for the three years ended 31 December 2016 is able to reach the annual guarantee profit as specified in the Previous Share Transfer Agreement.

3. The Group shall be entitled to receive all accumulated undistributed profit on the Remaining Capitals from 1 January 2017 onward upon the completion on the transfer of the Remaining Capitals to the Purchaser.

4. It has been the Group's strategy to further develop the medical consumable business and consolidate its market status as well as market share in the medical consumable industry. The Group is optimistic about the development of the medical industry in the PRC and considers the medical consumable business to be a core element of the medical industry chain.

5. The Directors consider that the Acquisition will further enhance the Group's profitability as the Target Company will become an indirect wholly-owned subsidiary of the Company and the Company can recognize all its financial results to the Group upon consolidation of its financial information.

In light of the above, the Directors consider that the terms of the Share Transfer Agreement are fair and reasonable and the Acquisition is in the interest of the Company and Shareholders as a whole.

INFORMATION OF THE PURCHASER

The Purchaser is a wholly-owned subsidiary of the Company, established in the PRC with limited liability on 20 July 2000. The Purchaser principally engages in the marketing and sales of colour photograph paper, photo-related products, document printing equipment and consumables, industrial NDT X-ray films and dental films.

INFORMATION OF THE VENDOR

Ms. Hang Wenxia is private investor in the medical equipment industry. As at the date of this announcement, the Target Company is an indirect non-wholly-owned subsidiary of the Company. Ms. Hang Wenxia, being a substantial shareholder (as defined under the Listing Rules) holding the Remaining Capitals in the Target Company, is a connected person of the Company at the subsidiary level.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company established in the PRC with limited liability and currently holds distribution rights of Roche Diagnostics Products in Anhui and Jiangsu.

Set out below is the audited financial information of the Target Company for the two years ended 31 December 2016, prepared in accordance with IFRS:

	Financial year ended 31 December	
	2015	**2016**
	approximately RMB' 000	*approximately RMB' 000*
Net assets	96,788	166,752
Net profits before taxation	73,557	93,498
Net profits after taxation	55,020	69,964

CONNECTED TRANSACTION

As at the date of this announcement, the Target Company is an indirect non-wholly-owned subsidiary of the Company. Ms. Hang, a substantial shareholder (as defined under the Listing Rules) holding the Remaining Capitals in the Target Company, is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules. Ms. Hang is not a substantial shareholder of the Company (as defined under the Listing Rules) as at the date of this announcement.

The Directors (including the independent non-executive Directors) have confirmed and considered that the transactions contemplated under the Share Transfer Agreement have been subject to arm's length negotiation between the Purchaser and Ms. Hang Wenxia pursuant to the Previous Share Transfer Agreement, and have been entered into by the Purchaser on normal commercial terms or better and which are no less favourable to the Purchaser than those available to or from independent third parties and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

No Director of the Company has a material interest in the Acquisition and is thus required to abstain from voting on the board resolution approving the Acquisition.

LISTING RULES IMPLICATIONS

As the applicable aggregate percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to notification and announcement requirements but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Target Company is an indirect non-wholly-owned subsidiary of the Company. Ms. Hang Wenxia, a substantial shareholder (as defined under the Listing Rules) holding the Remaining Capitals in the Target Company, is a connected person of the Company at the subsidiary level under Chapter 14A of the Listing Rules. Ms. Hang Wenxia is not a substantial shareholder of the Company (as defined under the Listing Rules) as at the date of this announcement.

Since the Acquisition has been entered into between Ms. Hang Wenxia and the Purchaser at the subsidiary level on normal commercial terms or better, the Company is only required to comply with the reporting and announcement requirements but is exempt from the circular, independent financial advice and independent shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Acquisition"	the acquisition by the Purchaser from Ms. Hang Wenxia for the Remaining Capitals of the Target Company
"Company"	Yestar Healthcare Holdings Company Limited (巨星醫療控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
"connected person(s)"	has the meaning given to it in the Listing Rules
"Consideration"	consideration of RMB209,880,000 (before all relevant taxes) for the Acquisition, being 30% of a price earning ratio of 10 times to the total net profit of the Target Company for the year ended 31 December 2016, which shall be paid by the Purchaser to the Vendor pursuant to the Share Transfer Agreement
"Director(s)"	director(s) of the Company
"Effective Date"	the date on which all the conditions precedent are being fulfilled or waived
"Group"	collectively, the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IFRS"	International Financial Reporting Standards
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Ms. Hang Wenxia or Ms. Hang" or Vendor	Ms. Hang Wenxia (杭文霞), holding the Remaining Capitals of the Target Company as at the date of this announcement
"Nanjing Uno"	南京歐諾醫療設備有限公司 (Nanjing Uno Medical Equipment Company Limited*), a company established in the PRC with limited liability
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Previous Share Transfer Agreement"	the agreement dated 11 September 2014 entered into among Ms. Hang Wenxia, Ms Xu Di, the Purchaser, Nanjing Uno and the Target Company in relation to the acquisition of 70% equity interest in the Target Company
"Remaining Capitals"	30% of the entire equity interest of the Target Company

"RMB"	Renminbi, the lawful currency of the PRC
"Roche"	羅氏診斷產品(上海)有限公司 (Roche Diagnostics (Shanghai) Ltd.*), a company established in the PRC with limited liability
"Roche Diagnostics Products"	The diagnostics products of Roche
"Share(s)"	ordinary share(s) of HK$0.025 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the issued Share(s)
"Share Transfer Agreement"	the agreement dated 16 March 2017 entered into among the Purchaser, Ms. Hang Wenxia and the Target Company in relation to the acquisition of the Remaining Capitals for a consideration of RMB209,880,000
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	巨星生物科技(江蘇)有限公司 (Yestar Biotech (Jiangsu) Company Limited*), a company incorporated in PRC on 5 December 2011 and a non wholly-owned subsidiary of the Company (formerly known as 江蘇歐諾科技發展有限公司 (Jiangsu Uno Biotechnology Limited*))
"Yestar Shanghai" or "Purchaser"	巨星貿易(上海)有限公司 (Yestar (Shanghai) Co., Ltd.)*), a company established in the PRC with limited liability on 20 July 2000 and a wholly-owned subsidiary of the Company
"%"	per cent.

* *For identification purpose*

By Order of the Board
Yestar Healthcare Holdings Company Limited
巨星醫療控股有限公司
Hartono James
Chairman, CEO and Executive Director

Hong Kong, 16 March 2017

As at the date of this announcement, the executive Directors are Mr. Hartono James, Ms. Wang Ying, Mr. Chan To Keung, Ms. Wang Hong, Mr. Chan Chung Man; and the independent non-executive Directors are Dr. Hu Yiming, Mr. Karsono Tirtamarta (Kwee Yoe Chiang) and Mr. Sutikno Liky.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.