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**THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of the Offer, this Offer Document and/or the accompanying Form of Acceptance or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your securities in or of Ceneric (Holdings) Limited, you should at once hand this Offer Document and the accompanying Form of Acceptance to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

This Offer Document should be read in conjunction with the accompanying Form of Acceptance, the contents of which form part of the terms and conditions of the Offer contained in this Offer Document.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this Offer Document and the accompanying Form of Acceptance, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Offer Document and the accompanying Form of Acceptance.

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**ALL GREAT INTERNATIONAL HOLDINGS LIMITED**

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

**OFFER DOCUMENT IN RELATION TO  
VOLUNTARY CONDITIONAL CASH OFFER BY**

 **KINGSTON SECURITIES**

**ON BEHALF OF ALL GREAT INTERNATIONAL HOLDINGS LIMITED  
TO ACQUIRE ALL ISSUED SHARES OF  
CENERIC (HOLDINGS) LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY OR  
TO BE ACQUIRED BY  
ALL GREAT INTERNATIONAL HOLDINGS LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to the Offeror**

 **KINGSTON CORPORATE FINANCE**

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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "DEFINITIONS" in this Offer Document.

A letter from Kingston Securities containing, among other things, details of the terms and conditions of the Offer are set out on pages 7 to 13 of this Offer Document.

The procedures for acceptance and settlement of the Offer are set out in Appendix I to this Offer Document and in the accompanying Form of Acceptance.

Acceptances of the Offer should be received by the Registrar by no later than 4:00 p.m. on 31 May 2017 or such later time and/or date as the Offeror may determine and announce with the consent of the Executive, in accordance with the Takeovers Code.

2 May 2017

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**TABLE OF CONTENTS**

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|  | <i>Page</i> |
|--|-------------|
| <b>EXPECTED TIMETABLE</b> .....  | 1           |
| <b>DEFINITIONS</b> .....   | 3           |
| <b>LETTER FROM KINGSTON SECURITIES</b> .....   | 7           |
| <b>APPENDIX I — FURTHER TERMS OF THE OFFER AND<br/>PROCEDURES FOR ACCEPTANCE</b> ..... | I-1         |
| <b>APPENDIX II — GENERAL INFORMATION OF THE OFFEROR</b> .....                          | II-1        |
| <b>ACCOMPANYING DOCUMENT — FORM OF ACCEPTANCE</b>                                      |             |

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## EXPECTED TIMETABLE

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*The timetable set out below is indicative and may be subject to change. Any changes to the timetable will be announced by the Offeror as soon as practicable. All the time and date references contained in this Offer Document refer to Hong Kong local time and dates.*

| <b>Event</b>  | <b>Timeline<br/>2017</b>           |
|---|------------------------------------|
| Despatch date of this Offer Document and the accompanying Form of Acceptance and the commencement of the Offer ( <i>Note 1</i> ) .....  | Tuesday, 2 May                     |
| Latest date for the posting of the Response Document ( <i>Note 2</i> ) .....  | Tuesday, 16 May                    |
| Latest time and date for acceptance of the Offer on the First Closing Date .....  | by 4:00 p.m. on Wednesday, 31 May  |
| First Closing Date ( <i>Note 3</i> ) .....  | Wednesday, 31 May                  |
| Announcement of the results of the Offer and the level of acceptance as at the First Closing Date, on the website of the Stock Exchange .....   | by 7:00 p.m. on Wednesday, 31 May  |
| Latest date of posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before the First Closing Date (if the Offer becomes or is declared unconditional on the First Closing Date) ( <i>Note 4</i> ) .....   | Friday, 9 June                     |
| Latest time and date for the Offer remaining open for acceptance assuming the Offer becomes or is declared unconditional on the First Closing Date ( <i>Note 5</i> ) .....  | by 4:00 p.m. on Wednesday, 14 June |
| Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on Wednesday, 14 June 2017, being the latest date which the Offer remains open for acceptance assuming the Offer becomes, or is declared unconditional in all respects on the First Closing Date ..... | Friday, 23 June                    |
| Latest time and date by which the Offer can be declared unconditional as to acceptance ( <i>Note 6</i> ) .....  | by 7:00 p.m. on Friday, 30 June    |

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## EXPECTED TIMETABLE

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*Notes:*

1. The Offer is made on Tuesday, 2 May 2017, being the date of posting of this Offer Document, and is capable for acceptance on and from that date. The Offer is conditional on the conditions set out in the paragraph headed “Conditions of the Offer” in this Offer Document. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in Rule 17 and Rule 19.2 of the Takeovers Code.
2. In accordance with the Takeovers Code, the Company is required to post the Response Document within 14 days from the posting of this Offer Document, unless the Executive consents to a later date and the Offeror agrees to extend the closing date by the number of days in respect of which the delay in the posting of the Response Document is agreed.
3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which this Offer Document is posted, the Offer must remain open for acceptance for at least 28 days following the date on which this Offer Document is posted. The Offer may or may not be revised/extended as the Offeror may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any revision or extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional as to acceptance, that the Offer will remain open until further notice. In the latter case, at least 14 days’ notice in writing must be given, before the Offer is closed and an announcement must be published. In any event, where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), the Offer will remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code.
4. Subject to the Offer becoming unconditional, remittance in respect of the consideration payable for the Offer Shares tendered under the Offer will be posted by ordinary post to the Shareholders accepting the Offer respectively at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date on which the Offer becomes, or is declared, unconditional and the date of receipt by the Registrar of all the relevant documents to render the acceptances under the Offer complete and valid in accordance with the Takeovers Code.
5. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days’ notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional, that the Offer will remain open until further notice.
6. Pursuant to the Takeovers Code, unless with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptance after 7:00 p.m. on the 60th day after the date of the posting of this Offer Document.

### **Effect of bad weather on the latest time for acceptance of the Offer**

If there is (i) a tropical cyclone warning signal number 8 or above; or (ii) a “black” rainstorm warning signal: (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Closing Date, the latest time and date for acceptance of the Offer will be remained at 4:00 p.m. on the same Business Day; or (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Closing Date, the latest time and date for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve.

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## DEFINITIONS

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*In this Offer Document, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:*

|                     |   |
|---------------------|---|
| “acting in concert” | has the meaning ascribed thereto under the Takeovers Code   |
| “associate(s)”      | has the meaning ascribed thereto under the Takeovers Code   |
| “Board”             | the board of Directors  |
| “Business Day(s)”   | a day on which the Stock Exchange is open for the transaction of business   |
| “CCASS”             | the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited  |
| “Closing Date”      | the First Closing Date or, if the Offer is extended, any subsequent closing date of the Offer in accordance with the Takeovers Code   |
| “Company”           | Ceneric (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (stock code: 542)   |
| “Condition(s)”      | the conditions of the Offer, as set out in the section headed “Conditions of the Offer” in this Offer Document  |
| “Director(s)”       | the director(s) of the Company  |
| “Disposal”          | the disposal pursuant to the sale and purchase agreement entered into between one of the direct wholly-owned subsidiaries of the Company and an independent third party (which is independent of the Company, the Offeror and parties acting in concert with it) dated 27 September 2016, to dispose of (i) 90% of the issued share capital of the Company’s indirect wholly-owned subsidiaries which include certain companies licensed under the SFO to carry on certain regulated activities, and (ii) shareholder’s loan, details of which are disclosed in the announcement of the Company dated 27 September 2016 |
| “Encumbrances”      | any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or another type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having similar effect  |

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## DEFINITIONS

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|-------------------------------|---|
| “Executive”                   | the Executive Director of the Corporate Finance Division of the SFC or any of its delegate  |
| “Facility”                    | a loan facility granted by Kingston Securities as lender to the Offeror as borrower in accordance with the terms of the Facility Agreement for financing the Offer  |
| “Facility Agreement”          | the loan facility agreement entered into between Kingston Securities as lender and the Offeror as borrower dated 6 April 2017 (as supplemented by a supplemental letter dated 10 April 2017)  |
| “First Closing Date”          | Wednesday, 31 May 2017, being the first closing date of the Offer (or such later date as may be determined and announced by the Offeror in accordance with the Takeovers Code)  |
| “Form of Acceptance”          | the form of acceptance and transfer of the Offer Shares in respect of the Offer which accompanies this Offer Document   |
| “Group”                       | collectively, the Company and its subsidiaries from time to time  |
| “HK\$”                        | Hong Kong dollars, the lawful currency of Hong Kong   |
| “Hong Kong”                   | the Hong Kong Special Administrative Region of the PRC  |
| “Independent Board Committee” | the independent committee of the Board, comprising two independent non-executive Directors, namely, Ms. So Wai Lam and Mr. Sung Yat Chun, established for the purpose of making a recommendation to the Independent Shareholders in relation to the Offer |
| “Independent Shareholders”    | the Shareholders other than the Offeror and parties acting in concert with it   |
| “Joint Announcement”          | the joint announcement dated 11 April 2017 issued by the Offeror and the Company in relation to, amongst other things, the Offer  |
| “Kingston Corporate Finance”  | Kingston Corporate Finance Limited, a corporation licensed by the SFC to conduct Type 6 (advising on corporate finance) regulated activity under the SFO, being the financial adviser to the Offeror in respect of the Offer                              |

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## DEFINITIONS

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|---------------------------|---|
| “Kingston Securities”     | Kingston Securities Limited, a corporation licensed by the SFC to conduct Type 1 (dealing in securities) regulated activity under the SFO, being the agent making the Offer on behalf of the Offeror  |
| “Last Trading Day”        | Thursday, 6 April 2017, being the last day on which the Shares were traded on the Stock Exchange prior to the suspension of trading in the Shares pending the release of the Joint Announcement   |
| “Latest Practicable Date” | Friday, 28 April 2017, being the latest practicable date prior to the printing of this Offer Document for the purpose of ascertaining certain information contained herein  |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Offer”                   | the voluntary conditional cash offer to be made by Kingston Securities on behalf of the Offeror to acquire all issued Shares (other than those already owned by or to be acquired by the Offeror and parties acting in concert with it)   |
| “Offer Document”          | this document issued by the Offeror to all Shareholders in connection with the Offer in accordance with the Takeovers Code containing, amongst others, information relating to the Offeror, the terms and conditions of the Offer, together with forms of acceptance and transfer of the Offer Shares |
| “Offer Period”            | has the meaning ascribed to it under the Takeovers Code, being the period commencing from 11 April 2017 (i.e. the date of the Joint Announcement) and ending on the Closing Date  |
| “Offer Price”             | HK\$0.178 per Offer Share payable by the Offeror to the Shareholders for each Offer Share accepted under the Offer  |
| “Offer Shares(s)”         | Share(s) not already owned by or to be acquired by the Offeror and parties acting in concert with it  |
| “Offeror”                 | All Great International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability   |
| “Overseas Shareholders”   | shareholders whose address, as shown on the register of members of the Company, are outside Hong Kong   |

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## DEFINITIONS

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|---------------------|--|
| “PRC”               | the People’s Republic of China, which for the purpose of this Offer Document, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan  |
| “Pre-Condition”     | the pre-condition to the making of the Offer, which has been fulfilled on 21 April 2017  |
| “Registrar”         | Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong   |
| “Relevant Period”   | the period from 11 October 2016 (being the date falling six months prior to the date of the Joint Announcement) and up to and including the Latest Practicable Date  |
| “Response Document” | the document required to be issued by the Company to all the Independent Shareholders in accordance with the Takeovers Code containing, amongst other things, a letter from the Board, a letter from the Independent Board Committee in relation to the Offer and a letter from the independent financial adviser in relation to the Offer |
| “SFC”               | the Securities and Futures Commission of Hong Kong   |
| “SFO”               | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)  |
| “Share(s)”          | ordinary share(s) of HK\$0.01 each in the share capital of the Company   |
| “Shareholder(s)”    | holder(s) of the Share(s)  |
| “Stock Exchange”    | The Stock Exchange of Hong Kong Limited  |
| “Takeovers Code”    | the Hong Kong Code on Takeovers and Mergers  |
| “%”                 | per cent.  |

# *The English transliteration of the Chinese name(s) in this Offer Document, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*





Suite 2801, 28th Floor, One International Finance Centre,  
1 Harbour View Street,  
Central, Hong Kong

2 May 2017

*To the Independent Shareholders*

Dear Sir/Madam,

**VOLUNTARY CONDITIONAL CASH OFFER BY  
KINGSTON SECURITIES LIMITED  
ON BEHALF OF  
ALL GREAT INTERNATIONAL HOLDINGS LIMITED  
TO ACQUIRE ALL ISSUED SHARES OF  
CENERIC (HOLDINGS) LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY OR TO BE  
ACQUIRED BY ALL GREAT INTERNATIONAL HOLDINGS  
LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

**INTRODUCTION**

On 11 April 2017, the Offeror and the Company jointly announced that, it intended to (subject to the Pre-Condition) make the voluntary conditional cash offer through Kingston Securities, to acquire all the Offer Shares, on and subject to the terms set out in this Offer Document and in the accompanying Form of Acceptance.

The making of the voluntary conditional cash offer was subject to the satisfaction or waiver of the Pre-Condition. On 21 April 2017, the Offeror and the Company jointly announced that completion of the Disposal had taken place on 21 April 2017. Accordingly, as at the date of this Offer Document, the Pre-Condition has been fulfilled.

As at the Latest Practicable Date, (i) the Offeror held 1,580,000,000 Shares, representing approximately 27.81% of the issued share capital of the Company; and (ii) the parties acting in concert with the Offeror were not interested in any Shares.

This letter forms part of this Offer Document which sets out, amongst other things, the details of the Offer, information on the Offeror and the intention of the Offeror in relation to the Group. Further details of terms and procedures of acceptance of the Offer are set out in Appendix I to this Offer Document and the accompanying Form of Acceptance.

The Company is required to despatch the Response Document within 14 days after the posting of this Offer Document. Shareholders are advised to read this Offer Document and the Response Document before taking any action in respect of the Offer.

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## LETTER FROM KINGSTON SECURITIES

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### PRINCIPAL TERMS OF THE OFFER

Kingston Securities, on behalf of the Offeror, hereby makes the Offer in compliance with the Takeovers Code on the following basis:

#### The Offer

##### *Consideration of the Offer:*

For each Offer Share ..... HK\$0.178 in cash

The Offer is subject to the fulfillment of the conditions as set out in this Offer Document.

#### Comparison of value

The Offer Price of HK\$0.178 per Offer Share represents:

- (i) a premium of approximately 5.95% over the closing price of HK\$0.168 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium of approximately 24.82% over the average closing price of HK\$0.1426 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 17.97% to the closing price of HK\$0.217 per Share as quoted on the Stock Exchange on the Latest Practicable Date; and
- (iv) a premium of approximately 111.90% over the audited consolidated net asset value attributable to the owners of the Company of approximately HK\$0.084 per Share as at 31 December 2016 calculated based on the information as set out in the Company's annual report for the year ended 31 December 2016 and the number of issued Shares as at 31 December 2016 and the Latest Practicable Date.

#### Conditions of the Offer

The Offer is subject to fulfilment of the following Conditions:

- a. valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on or prior to the Closing Date (or such later time(s) and/or date(s) as the Offeror may decide and the Executive may approve) in respect of such number of Shares which, together with Shares already owned by or to be acquired before or during the Offer, would result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights in the Company;
- b. the Shares remaining listed and traded on the Stock Exchange up to the Closing Date (or, if earlier, the date for which the Offer becomes unconditional) save for any temporary suspension(s) or halt(s) of trading in the Shares and no indication being received on or before the Closing Date from the SFC and/or the Stock Exchange to

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## LETTER FROM KINGSTON SECURITIES

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the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn, other than as a result of either of the Offer or anything done or caused by or on behalf of Offeror or the parties acting in concert with it; and

- c. no event having occurred or existing which would make the Offer or the acquisition of any of the Shares void, unenforceable, illegal or prohibit implementation of the Offer.

The Offeror reserves the right to waive all or any of the Conditions to the Offer set out above, either in whole or in part, either generally or in respect of any particular matter, except that Condition (a) may not be waived.

Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror may only invoke any or all of the Conditions as a basis for not proceeding with the Offer if the circumstances which give rise to a right to invoke any such Conditions are of material significance to the Offeror in the context of the Offer.

In accordance with Rule 15.3 of the Takeovers Code, the Offeror must publish an announcement when the Offer becomes unconditional as to acceptances and when the Offer becomes unconditional in all respects. The Offer must also remain open for acceptance for at least fourteen (14) days after the Offer becomes or is declared unconditional in all respects.

The Offer is made in compliance with the Takeovers Code, which is administered by the Executive.

The Offeror reserves the right to revise the terms of the Offer in accordance with the Takeovers Code.

**WARNING: Completion of the Offer is subject to the Conditions being fulfilled or waived (as applicable). Accordingly, the Offer may or may not become unconditional. Shareholders and/or potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.**

### Value of the Offer

As at the Latest Practicable Date, the relevant securities of the Company in issue comprised 5,681,638,040 Shares. Save as disclosed above, the Company had no other relevant securities (as defined in note 4 to Rule 22 of the Takeovers Code) as at the Latest Practicable Date.

On the basis of the consideration of HK\$0.178 per Offer Share, the entire issued share capital of the Company as at the Latest Practicable Date was valued at approximately HK\$1,011.33 million. On the assumption that the Offer is accepted in full by the holders of the Offer Shares and on the basis that there will be 4,101,638,040 Offer Shares, the Offer will be valued at approximately HK\$730.10 million.

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## LETTER FROM KINGSTON SECURITIES

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### **Financial resources available to the Offeror**

The total consideration under the Offer (the “**Consideration**”) shall be payable in cash. The Offeror intends to finance the Consideration with the Facility and its own financial resources. Kingston Corporate Finance is satisfied that sufficient financial resources are available to the Offeror to satisfy its maximum payment obligations upon full acceptance of the Offer.

The Offeror has entered into the Facility Agreement under which the Offeror is required to deposit the Shares to be acquired by the Offeror (the “**Pledged Shares**”) in favour of Kingston Securities as collaterals, and the voting rights of the Pledged Shares (as collaterals) would not be transferred to Kingston Securities.

No payment of interest on, repayment of or security for any liability (contingent or otherwise) will depend to any significant extent on the business of the Company.

### **Effects of accepting the Offer**

By accepting the Offer, the relevant Shareholders will sell their respective Shares to the Offeror at the Offer Price free from all Encumbrances and together with all rights accruing or attaching thereto, including (without limitation) the right to receive dividends and distributions declared, made or paid, if any, on or after the date of this Offer Document.

### **Stamp duty**

Seller’s ad valorem stamp duty payable by the Shareholders who accept the Offer and calculated at a rate of 0.1% of (i) the market value of the Offer Shares; or (ii) consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable by the Offeror to the relevant Shareholder on acceptance of the Offer. The Offeror will arrange for payment of the sellers’ ad valorem stamp duty on behalf of the accepting Shareholders and will pay the buyer’s ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Offer Shares.

### **Payment**

Provided that the Offer has become, or has been declared, unconditional in all respects, settlement of the consideration in cash in respect of acceptances of the Offer will be made as soon as possible but in any event within seven (7) Business Days of the date on which (i) the relevant documents of title are received by or on behalf of the Offeror to render each such acceptance complete and valid; and (ii) when the Offer has become or is declared unconditional, whichever is later.

### **Overseas Shareholders**

Overseas Shareholders who wish to accept the Offer should satisfy themselves as to the full observance of the applicable laws and regulations of the relevant jurisdictions in connection therewith (including the obtaining of any governmental or other consent which may

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## LETTER FROM KINGSTON SECURITIES

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be required or the compliance with other necessary formalities and the payment of any transfer of other taxes due by such Shareholders in respect of such jurisdiction). Such Overseas Shareholders should seek advice from their professional advisers in this regard.

Any acceptance by Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong will be deemed to constitute a representation and warranty from such persons to the Offeror that the local laws and requirements have been complied with. Shareholders 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.

### INFORMATION ON THE OFFEROR

The Offeror is an investment holding company incorporated in the British Virgin Islands with limited liability on 9 December 2016. The sole director of the Offeror is Mr. Yang Lijun.

The Offeror is owned as to 45% by Jade Leader International Investment Limited, 35% by Honor Huge Investment Holdings Limited and 20% by Ever Star International Investment Limited.

The sole beneficial owner of Jade Leader International Investment Limited and Honor Huge Investment Holdings Limited is Mr. Yang Lijun. The sole beneficial owner of Ever Star International Investment Limited is Mr. Yang Zhijun. Mr. Yang Lijun and Mr. Yang Zhijun are therefore deemed to be interested in 80% and 20% of the issued share capital of the Offeror, respectively. Mr. Yang Lijun and Mr. Yang Zhijun are brothers.

Mr. Yang Lijun, aged 42, is engaged in investment in and development of property in the PRC. He was one of the founders of 中山大南集團有限公司(Zhongshan Danan Group Limited<sup>#</sup>) in 2004, which scope of business included property development. Mr. Yang Lijun was also appointed as its managing director in 2004. In 2014, Mr. Yang Lijun was appointed as chairman of 中山富元控股集團有限公司(Zhongshan Fuyuan Holdings Group Limited<sup>#</sup>), which scope of business included property investment.

### INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

It is the Offeror's intention to acquire a majority interest in the Company pursuant to the Offer. The intention of the Offeror is that the Company's existing principal activities will be maintained. As at the Latest Practicable Date, the Offeror has no intention to introduce major changes to the business of the Group, including any redeployment of fixed assets other than those in its ordinary course of business.

After completion of the Offer, the Offeror will assist the Company to review the business and operations of the Group and seek for new investment opportunities, and will reserve the right to make any changes that it deems necessary or appropriate to the Group's businesses and operations to optimise the value of the Group.

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## LETTER FROM KINGSTON SECURITIES

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The Offeror intends to nominate Mr. Yang Lijun as an executive Director. The Offeror is in the course of identifying additional candidates for the Board, subject to compliance with the Takeovers Code and the Listing Rules. The appointment of Directors to be nominated by the Offeror will not take effect earlier than the date of posting of this Offer Document in compliance with the Takeovers Code.

Further announcement will be published in respect of the changes to the Board pursuant to the Takeovers Code and the Listing Rules as and when appropriate.

Save for the potential change(s) to the composition of the Board, the Offeror has no plan to terminate the employment of any other employees of the Group as at the Latest Practicable Date.

### **MAINTAINING THE LISTING STATUS OF THE COMPANY**

The Offeror intends the issued Shares to remain listed on the Stock Exchange after the close of the Offer. Pursuant to the Listing Rules, if, at the close of the Offer, less than 25% of the issued Shares are held by the public or if the Stock Exchange believes that: (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, then the Stock Exchange will consider exercising its discretion to suspend trading in the Shares.

The Offeror, the director of the Offeror and any new Directors to be nominated by the Offeror will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares. In this connection, in the event that the public float fell below 25% upon close of the Offer, the Offeror will, as soon as practicable, dispose of such number of Shares either directly in the market or through a placing agent to be appointed by the Offeror to ensure that the public float requirement under the Listing Rules can be met. Appropriate announcement(s) will be made in this regard as and when appropriate in compliance with the Listing Rules.

### **COMPULSORY ACQUISITION**

The Offeror does not intend to avail itself of any powers of compulsory acquisition of any Shares outstanding after the close of the Offer.

### **GENERAL**

To ensure equality of treatment to all Independent Shareholders, those registered Independent Shareholders who hold any Offer Share as nominee for more than one beneficial owner should, as far as practicable, treat the holding of each beneficial owner separately. In order for the beneficial owners of the Offer Shares whose investments are registered in the names of nominees to accept the Offer, it is essential that they provide instructions to their nominees of their intentions with regard to the Offer. The attention of the Overseas Shareholders is drawn to the section headed "Overseas Shareholders" in Appendix I to this Offer Document.

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## LETTER FROM KINGSTON SECURITIES

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All documents and remittances sent to the Shareholders by ordinary post will be sent to them at their own risk. Such documents and remittances will be sent to the Shareholders at their respective addresses in accordance with the Form of Acceptance. None of the Offeror, Kingston Securities, Kingston Corporate Finance, the Registrar or any of their respective directors or professional advisers or any other parties involved in the Offer will be responsible for any loss or delay in transmission or any other liabilities that may arise as a result thereof.

### **ADDITIONAL INFORMATION**

Your attention is drawn to the additional information regarding the Offer set out in the Appendices to this Offer Document and the accompanying Form of Acceptance, which form part of this Offer Document.

In considering what action to take in connection with the Offer, you should consider your own tax or financial position and if you are in any doubt, you should consult your professional advisers.

Yours faithfully,  
For and on behalf of  
**Kingston Securities Limited**  
**Chu, Nicholas Yuk-yui**  
*Director*



**1. PROCEDURES FOR ACCEPTANCE**

- (a) If the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title in respect of your Shares is/are in your name, and you wish to accept the Offer in respect of your Shares (whether in full or in part), you must send the duly completed and signed Form of Acceptance together with the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof), in respect of the number of Shares which you intend to accept the Offer, by post or by hand to the Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong marked "Ceneric (Holdings) Limited — Offer" on the envelope as soon as possible but in any event so as to reach the Registrar by not later than 4:00 p.m. on the First Closing Date or such later time and/or date as the Offeror may determine and announce in accordance with the Takeovers Code.
- (b) If the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title in respect of your Shares is/are in the name of a nominee company or a name other than your own, and you wish to accept the Offer in respect of your Shares (whether in full or in part), you must either:
- (i) lodge your share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares with the nominee company, or other nominee, and with instructions authorising it to accept the Offer on your behalf and requesting it to deliver the Form of Acceptance duly completed and signed together with the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares to the Registrar; or
  - (ii) arrange for the Shares to be registered in your name by the Company through the Registrar, and deliver the Form of Acceptance duly completed and signed together with the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares to the Registrar; or
  - (iii) if your Shares have been lodged with your licensed securities dealer/registered institution in securities/custodian bank through CCASS, instruct your licensed securities dealer/registered institution in securities/custodian bank to authorise HKSCC Nominees Limited to accept the Offer on your behalf on or before the deadline set by HKSCC Nominees Limited. In order to meet the deadline set by HKSCC Nominees Limited, you should check with your licensed securities dealer/registered institution in securities/custodian bank for the timing on processing of your instruction, and submit your instruction to your licensed securities dealer/registered institution in securities/custodian bank as required by them; or



- (iv) if your Shares have been lodged with your investor participant's account maintained with CCASS, give your instruction via the CCASS phone system or CCASS internet system on or before the deadline set by HKSCC Nominees Limited.
- (c) If you have lodged transfer(s) of any of your Shares for registration in your name and have not yet received your share certificate(s), and you wish to accept the Offer in respect of your Shares, you should nevertheless complete and sign the Form of Acceptance and deliver it to the Registrar together with the transfer receipt(s) duly signed by yourself. Such action will constitute an irrevocable authority to the Offeror and/or Kingston Securities and/or their respective agent(s) to collect from the Company or the Registrar on your behalf the relevant share certificate(s) when issued and to deliver such share certificate(s) to the Registrar on your behalf and to authorise and instruct the Registrar to hold such share certificate(s), subject to the terms and conditions of the Offer, as if they were delivered to the Registrar with the Form of Acceptance.
- (d) If the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares is/are not readily available and/or is/are lost, as the case may be, and you wish to accept the Offer in respect of your Shares, the Form of Acceptance should nevertheless be completed and delivered to the Registrar together with a letter stating that you have lost one or more of your share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares or that it is/they are not readily available. If you find such document(s) or if it/they become(s) available, the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares should be forwarded to the Registrar as soon as possible thereafter. If you have lost the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of your Shares, you should also write to the Registrar for a letter of indemnity which, when completed in accordance with the instructions given, should be provided to the Registrar.
- (e) Acceptance of the Offer will be treated as valid only if the completed and signed Form of Acceptance is received by the Registrar on or before the latest time for acceptance of the Offer and the Registrar has recorded that the acceptance and any relevant documents required by Note 1 to Rule 30.2 of the Takeovers Code have been so received, and is:
- (i) accompanied by the relevant share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares and, if that/those share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) is/are not in your name, such other documents (e.g. a duly stamped transfer of the

relevant Share(s) in blank or in favour of the acceptor executed by the registered holder) in order to establish your right to become the registered holder of the relevant Shares; or

- (ii) from a registered Shareholder or his/her personal representative (but only up to the amount of the registered holding and only to the extent that the acceptance relates to the Shares which are not taken into account under another subparagraph of this paragraph (e)); or
- (iii) certified by the Registrar.

If the Form of Acceptance is executed by a person other than the registered Shareholder, appropriate documentary evidence of authority (e.g. grant of probate or certified copy of a power of attorney) to the satisfaction of the Registrar must be produced.

- (f) Seller's ad valorem stamp duty payable by the Shareholders who accept the Offer and calculated at a rate of 0.1% of the market value of the Offer Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is the higher, or the value of Offer Shares as determined by the Collector of Stamp Revenue under the Stamp Duty Ordinance (Chapter 117 of the Law of Hong Kong) will be deducted from the amount payable by the Offeror to the relevant Shareholders on acceptance of the Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the Shareholders who accept the Offer and will pay the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Offer Shares.
- (g) If the Offer is withdrawn or lapses, the Offeror shall, as soon as possible but in any event within ten (10) days thereof, return by ordinary post the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) at your own risk in respect of your Shares lodged with the Form of Acceptance to the relevant Shareholder(s).
- (h) No acknowledgement of receipt of any Form of Acceptance, share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares will be given.

## **2. SETTLEMENT UNDER THE OFFER**

Subject to the Offer becoming or being declared unconditional and provided that a valid Form of Acceptance and the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of the relevant Shares as required by Note 1 to Rule 30.2 of the Takeovers Code are complete and in good order and in all respects and have been received by the Registrar before the close of the Offer, a cheque for the amount due to each of the Shareholders who accept the Offer less seller's ad valorem stamp duty in respect of the Offer

Shares tendered by him/her under the Offer will be despatched to such Shareholder by ordinary post at his/her own risk as soon as possible but in any event within seven (7) Business Days following the later of the date on which the Offer becomes or is declared unconditional and the receipt of all relevant documents by the Registrar to render such acceptance complete and valid.

Settlement of the consideration to which any Shareholder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer (save with respect to the payment of seller's ad valorem stamp duty), without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled against such Shareholder.

### **3. ACCEPTANCE PERIOD AND REVISIONS**

Unless the Offer has previously been declared unconditional or extended or revised with the consent of the Executive in accordance with the Takeovers Code, the latest time and date for acceptance will be 4:00 p.m. on the First Closing Date, or if the Offer is extended, any subsequent closing date of the Offer will be announced by the Offeror in accordance with the Takeovers Code. The Offer is conditional upon, amongst other things, the Offeror having received acceptances in respect of the Offer Shares which, together with the Shares already owned by or to be acquired before or during the Offer, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. In the event that the Offer becomes or is declared unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days thereafter.

The Offeror reserves its right to revise or extend the Offer as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any revision or extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional as to acceptances, that the Offer will remain open until further notice and at least 14 days' notice in writing must be given to those Shareholders, who have not accepted the Offer before the Offer is closed and an announcement will be published. If the Offeror revises the terms of the Offer, all Shareholders, whether or not they have already accepted the relevant Offer, will be entitled to accept the revised Offer under the revised terms. If the Offer is extended or revised, the announcement of such extension or revision will state the revised Closing Date. If the Offer is revised, the Offer will remain open for acceptance for at least 14 days following the date of the posting of the revised Offer Document. If the Closing Date of this Offer is extended, any reference in this Offer Document and in the Form of Acceptance to the Closing Date shall, except where the context otherwise requires, be deemed to refer to the Closing Date of the Offer so extended.

The Offeror may introduce new condition(s) to be attached to a revised Offer, or any subsequent revision thereof but only to the extent necessary to implement the revised Offer and subject to the consent of the Executive in accordance with the Takeovers Code.

If there is (i) a tropical cyclone warning signal number 8 or above; or (ii) a “black” rainstorm warning signal: (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Closing Date, the latest time and date for acceptance of the Offer will be remained at 4:00 p.m. on the same Business Day; or (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Closing Date, the latest time and date for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve.

#### **4. ANNOUNCEMENTS**

By 6:00 p.m. on the First Closing Date (or such later time and/or date as the Executive may in exceptional circumstances permit), the Offeror must inform the Executive and the Stock Exchange of its decision in relation to the expiry, revision, extension or unconditionality of the Offer. The Offeror must publish an announcement in accordance with the Listing Rules on the Stock Exchange’s website by 7:00 p.m. on the First Closing Date stating the results of the Offer and whether the Offer has been revised, extended, expired or have become or been declared unconditional. The announcement will state the total number of Shares:

- (i) for which acceptances of the Offer has been received;
- (ii) held, controlled or directed by the Offeror and parties acting in concert with it before the Offer Period; and
- (iii) acquired by or agreed to be acquired during the Offer Period by the Offeror and parties acting in concert with it.

The announcement will include details of any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Offeror and parties acting in concert with it have borrowed or lent, save for any borrowed Shares which have been either onlent or sold.

The announcement will specify the percentages of the issued share capital, and the percentages of voting rights represented by the relevant number of Shares.

In computing the total number of Shares represented by acceptances, only valid acceptances that are complete, in good order and fulfill the acceptance conditions set out in this Appendix I, and which have been received by the Registrar no later than 4:00 p.m. on the Closing Date, being the latest time and date for acceptance of the Offer, shall be included.

As required under the Takeovers Code, all announcements in relation to the Offer are made in accordance with the requirements of the Takeovers Code and the Listing Rules.

**5. RIGHT OF WITHDRAWAL**

The Offer is conditional upon the fulfilment of the conditions set out in the “Letter from Kingston Securities” in this Offer Document. Acceptance of the Offer tendered by holders of Offer Shares, shall be irrevocable and cannot be withdrawn, except in the circumstances set out in the paragraph below or in compliance with Rule 17 of the Takeovers Code, which provides that an acceptor of any of the Offer shall be entitled to withdraw his/her/its acceptance after twenty-one (21) days from the First Closing Date (being Wednesday, 31 May 2017) if the Offer has not by then become unconditional as to acceptances and up to the earlier of, such time as the Offer becomes or is declared unconditional as to acceptances. An acceptor of the Offer may withdraw his/her/its acceptance by lodging a notice in writing signed by the acceptor (or a notice signed by his/her/its duly appointed agent with evidence of the appointment attached) to the Registrar.

Under Rule 19.2 of the Takeovers Code, if the Offeror is unable to comply with the requirements set out in the section headed “Announcements” above, the Executive may require that the holders of Offer Shares who have tendered acceptances to the relevant Offer be granted a right of withdrawal on terms that are acceptable to the Executive until the requirements set out in that section are met.

**6. TAXATION**

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of their accepting the Offer. None of the Offeror and parties acting in concert with it, Kingston Securities, Kingston Corporate Finance or their respective directors or any other persons involved in the Offer accept responsibility for any tax effects or liabilities of any person or persons as a result of their acceptances of the Offer.

**7. OVERSEAS SHAREHOLDERS**

The making of the Offer to Overseas Shareholders may be prohibited or affected by the laws of the relevant jurisdiction. Overseas Shareholders and Shareholders who are citizens or residents or nationals of jurisdictions outside Hong Kong should obtain appropriate legal advice on, inform themselves about and observe any applicable legal requirement. It is the responsibility of each person who wishes to accept the Offer to satisfy himself/herself/itself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, the compliance with other necessary formalities or legal requirements and the payment of any transfer or other taxes payable by him/her/it in respect of such jurisdiction. Any such Overseas Shareholder will be responsible for any such taxes by whomsoever payable and the Offeror, Kingston Securities and any person acting on his/her/its behalf shall be entitled to be fully indemnified and held harmless by such Overseas Shareholder and Shareholders who are citizens or residents or nationals of jurisdictions outside Hong Kong for any such issue, transfer or other taxes as such person may be required to pay. Overseas Shareholders and Shareholders who are citizens or residents or nationals of jurisdictions outside Hong Kong are advised to seek professional advice on deciding whether to accept the Offer.

**8. GENERAL**

- (a) All communications, notices, Form of Acceptance, share certificate(s) in respect of the Shares, transfer receipt(s), other document(s) of title and/or any satisfactory indemnity or indemnities required in respect thereof and remittances to settle the consideration payable under the Offer will be delivered by or sent to or from the Shareholders or their designated agents, by ordinary post at their own risk, and none of the Offeror, Kingston Securities and Kingston Corporate Finance and any of their respective directors, the Registrar and other parties involved in the Offer and any of their respective agents accepts any liability for any loss or delay in postage or any other liabilities that may arise as a result thereof.
- (b) The provisions set out in the Form of Acceptance form part of the terms and conditions of the Offer.
- (c) The accidental omission to despatch this Offer Document and/or Form of Acceptance or any of them to any person to whom the Offer is made will not invalidate the Offer in any way.
- (d) The Offer is, and all acceptances will be, governed by and construed in accordance with the laws of Hong Kong.
- (e) Due execution of the Form of Acceptance will constitute an authority to the Offeror, Kingston Securities or such person or persons as the Offeror may direct to complete, amend and execute any document on behalf of the person or persons accepting the Offer and to do any other act that may be necessary or expedient for the purposes of vesting in the Offeror, or such person or persons as he may direct, the Shares in respect of which such person or persons has/have accepted the Offer.
- (f) Subject to the Offer becoming unconditional, acceptance of the Offer by any person or persons will be deemed to constitute a warranty by such person or persons to the Offeror:
  - (i) that such Offer Shares acquired under the Offer are sold free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attached to them as at the date of this Offer Document or subsequently becoming attached to them, including, without limitation, in the case of the Shares, the rights to receive in full all dividends and/or other distributions, if any, declared, made or paid on or after the date of this Offer Document; and
  - (ii) that if such Shareholder accepting the Offer is an Overseas Shareholder, he has observed the laws of all relevant jurisdictions in connection therewith, including the obtaining of any governmental or exchange control or other consents, as may be required, or the compliance with other necessary formalities or legal requirements and the payment of any issue, transfer or other taxes in such jurisdiction.

- (g) Reference to any of the Offer in this Offer Document and in the Form of Acceptance shall include any extension and/or revision thereof.
- (h) All acceptances, instructions, authorities and undertakings given by the Shareholders in the Form of Acceptance shall be irrevocable except as permitted under the Takeovers Code.
- (i) In making their decisions with regard to the Offer, the Shareholders should rely on their own examination of the Offeror and the terms of the Offer, including the merits and risks involved. The contents of this Offer Document, including any general advice or recommendation contained herein together with the Form of Acceptance are not and shall not be construed as any legal, business or other advice on the part of the Offeror and/or Kingston Securities and/or Kingston Corporate Finance. Shareholders should consult their own professional advisers for professional advice.
- (j) The English text of this Offer Document and of the Form of Acceptance shall prevail over their respective Chinese texts.



## 1. RESPONSIBILITY STATEMENT

This Offer Document includes particulars given in compliance with the Takeovers Code for the purpose of providing information to the Shareholders with regard to the Offeror and the Offer.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this Offer Document (other than the information relating to the Group), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this Offer Document have been arrived at after due and careful consideration and there are no other facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

The information relating to the Group in this Offer Document has been extracted from or based on the publicly available information of the Group. The only responsibility accepted by the Offeror in respect of such information is for the correctness and fairness of the extraction of such information and/or its reproduction or presentation.

## 2. MARKET PRICES

The table below shows the closing price of the Shares quoted on the Stock Exchange on (i) the last day on which trading took place in each of the calendar months during the Relevant Period; (ii) the Last Trading Day; and (iii) the Latest Practicable Date.

| <b>Date</b>                             | <b>Closing price<br/>per Share<br/>HK\$</b> |
|---|---|
| 31 October 2016                         | 0.149                                       |
| 30 November 2016                        | 0.168                                       |
| 30 December 2016                        | 0.150                                       |
| 27 January 2017                         | 0.140                                       |
| 28 February 2017                        | 0.146                                       |
| 31 March 2017                           | 0.139                                       |
| 6 April 2017 (Last Trading Day)         | 0.168                                       |
| 28 April 2017 (Latest Practicable Date) | 0.217                                       |

The highest and lowest closing prices of the Shares as quoted on the Stock Exchange during the Relevant Period were HK\$0.217 per Share on 28 April 2017 and HK\$0.130 per Share on 16 January 2017, 17 January 2017, 18 January 2017 and 19 January 2017 respectively.



### 3. DISCLOSURE OF INTERESTS AND DEALINGS

As at the Latest Practicable Date, the Offeror and parties acting in concert with it held 1,580,000,000 Shares, representing approximately 27.81% of the issued share capital of the Company.

None of the director of the Offeror, the Offeror and parties acting in concert with it (including Kingston Corporate Finance and Kingston Securities) had dealt for value in any relevant securities as defined in Note 4 to Rule 22 of the Takeovers Code of the Company during the Relevant Period, save for the following transaction made by the Offeror:

| <b>Date of transaction</b> | <b>On exchange/<br/>off exchange</b> | <b>No. of Shares<br/>purchased</b> | <b>Price per<br/>Share<br/>HK\$</b> | <b>Approximate<br/>%</b> |
|----------------------------|--------------------------------------|------------------------------------|-------------------------------------|--------------------------|
| 7 April 2017               | Off exchange                         | 1,580,000,000                      | 0.178                               | 27.81                    |

Save as disclosed above,

- (a) as at the Latest Practicable Date, save that pursuant to the Facility, the Pledged Shares to be deposited with Kingston Securities will serve as collaterals, no arrangement of the kind referred to in the third paragraph of Note 8 to Rule 22 of the Takeovers Code existed between the Offeror or parties acting in concert with it and any other person;
- (b) as at the Latest Practicable Date, no arrangement of any kind referred to in Note 8 to Rule 22 of the Takeovers Code existed between a person who owned or controlled Shares or convertible securities, warrants, options or derivatives of the Company and the Offeror or parties acting in concert with it or the Offeror's associates (as defined under the Takeovers Code); and
- (c) as at the Latest Practicable Date, none of the Offeror and parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

### 4. ARRANGEMENTS IN CONNECTION WITH THE OFFER

As at the Latest Practicable Date,

- (i) none of the Offeror and parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;
- (ii) there was no outstanding derivatives in respect of securities in the Company which had been entered into by the Offeror or parties acting in concert with it;

- (iii) save that pursuant to the Facility, the Pledged Shares to be deposited with Kingston Securities will serve as collaterals, there was no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Company and which might be material to the Offer;
- (iv) there was no agreement or arrangement to which the Offeror and parties acting in concert with it was a party which related to the circumstances in which it might or might not invoke or seek to invoke a condition to the Offer;
- (v) none of the Offeror and parties acting in concert with it had received any irrevocable commitment to accept the Offer;
- (vi) there was no agreement, arrangement or understanding (including any compensation arrangement) existed between the Offeror or any person acting in concert with it and any of the Directors, recent directors of the Company, Shareholders, or recent shareholders of the Company having any connection with or dependence upon the Offer;
- (vii) no benefit (other than statutory compensation required under the applicable laws) had been or would be given to any Director as compensation for loss of office or otherwise in connection with the Offer; and
- (viii) save that pursuant to the Facility, the Pledged Shares to be deposited with Kingston Securities will serve as collaterals, there was no agreement, arrangement or understanding entered and/or to be entered into by the Offeror pursuant to which the securities acquired in pursuance of the Offer would be transferred, charged or pledged to any other persons.

## 5. CONSENT AND QUALIFICATION

The following are the qualifications of the experts whose opinions or advices are contained or referred to in this Offer Document:

| <b>Name</b>                | <b>Qualification</b>  |
|----------------------------|---|
| Kingston Corporate Finance | Kingston Corporate Finance Limited, a corporation licensed by the SFC to carry on Type 6 (advising on corporate finance) regulated activity under the SFO |
| Kingston Securities        | Kingston Securities Limited, a corporation licensed by the SFC to carry on Type 1 (dealing in securities) regulated activity under the SFO                |

Each of Kingston Corporate Finance and Kingston Securities has given and has not withdrawn its written consent to the issue of this Offer Document with copy of its letter and the references to its name (as the case may be) included in the form and context in which it is included.

**6. GENERAL**

- (a) The correspondence address of the Offeror is Unit 3103, 31st Floor, Tower Two Lippo Centre, 89 Queensway, Hong Kong.
- (b) The Offeror is an investment holding company incorporated in the British Virgin Islands with limited liability. The Offeror is owned as to 45% by Jade Leader International Investment Limited, 35% by Honor Huge Investment Holdings Limited and 20% by Ever Star International Investment Limited. The sole beneficial owner of Jade Leader International Investment Limited and Honor Huge Investment Holdings Limited is Mr. Yang Lijun. The sole beneficial owner of Ever Star International Investment Limited is Mr. Yang Zhijun. Mr. Yang Lijun and Mr. Yang Zhijun are therefore deemed to be interested in 80% and 20% of the issued share capital of the Offeror, respectively. As at the Latest Practicable Date, the Offeror and parties acting in concert with it held 1,580,000,000 Shares, representing approximately 27.81% of the issued share capital of the Company.
- (c) The registered and correspondence office address of each of Kingston Corporate Finance and Kingston Securities is situated at Suite 2801, 28th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong.

**7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection on the SFC's website at <http://www.sfc.hk> and the website of the Company at <http://www.cenericholdings.com> from the date of this Offer Document for as long as the Offer remains open for acceptance:

- (a) the memorandum and articles of association of the Offeror;
- (b) the written consents referred to in the paragraph headed "Consent and qualification" in this appendix II; and
- (c) the letter from Kingston Securities, the text of which is set out on pages 7 to 13 of this Offer Document.