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## **China Goldjoy Group Limited** **中國金洋集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1282)**

### **SUPPLEMENTAL AGREEMENT IN RELATION TO THE ACQUISITION OF 70% INTEREST IN SIX TARGET COMPANIES**

Reference is made to the Announcement. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

#### **THE SUPPLEMENTAL AGREEMENT**

The Board has decided to allow the Purchaser to proceed with the acquisition of the KB Credit Sale Shares prior to the acquisition of the China Yinsheng Asset Management Sale Shares, the China Yinsheng Securities Sale Shares, the China Yinsheng Wealth Management Sale Shares, the KB Investment Sale Shares and the KB Bullion Sale Shares. In light of the above, on 22 April 2016 (after trading hours), the Purchaser, the Vendor and the Company entered into the Supplemental Agreement pursuant to which the Purchaser has conditionally agreed to purchase and the Vendor has conditionally agreed to sell the KB Credit Sale Shares at an initial consideration of HK\$31,702,664.17 (subject to adjustment), which will be satisfied by cash.

#### **LISTING RULES IMPLICATIONS**

As some of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Agreement (as amended by the Supplemental Agreement) are more than 5% but all are less than 25%, the transactions contemplated under the Agreement (as amended by the Supplemental Agreement) constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement set out in Chapter 14 of the Listing Rules.

**Shareholders and potential investors should note that the transactions contemplated under the Agreement (as supplemented by the Supplemental Agreement) are subject to satisfaction (or, if applicable, waiver) of certain conditions. There is no assurance that the Agreement (as supplemented by the Supplemental Agreement) and the transactions contemplated thereunder will proceed. Shareholders and potential investors are advised to exercise caution in dealing in the Shares.**

## **BACKGROUND**

Reference is made to the Announcement. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

## **THE SUPPLEMENTAL AGREEMENT**

The Board has decided to allow the Purchaser to proceed with the acquisition of the KB Credit Sale Shares prior to the acquisition of the China Yinsheng Asset Management Sale Shares, the China Yinsheng Securities Sale Shares, the China Yinsheng Wealth Management Sale Shares, the KB Investment Sale Shares and the KB Bullion Sale Shares. In light of the above, on 22 April 2016 (after trading hours), the Purchaser, the Vendor and the Company entered into the Supplemental Agreement pursuant to which the Purchaser has conditionally agreed to purchase and the Vendor has conditionally agreed to sell the KB Credit Sale Shares at an initial consideration of HK\$31,702,664.17 (subject to adjustment), HK\$14,410,301.90 of which will be payable by the Purchaser (the “**KB Credit Consideration (Part A)**”) on the KB Credit Completion Date; and HK\$17,292,362.27 of which will be payable by the Purchaser on the First Completion Date, all in cash.

The basis of determining the consideration for the KB Credit Sale Shares is the same as that contemplated under the Announcement.

## **Conditions Precedent**

Save for the conditions precedent (a) and (i) as disclosed in the Announcement, the other conditions precedent as disclosed in the Announcement are applicable to completion of the KB Credit Acquisition.

## **Completion**

Completion of the KB Credit Acquisition is expected to take place on or before the relevant Long-Stop Date, or on such other date as the parties may agree in writing. Completion of the KB Credit Acquisition is not conditional upon completion of the First Acquisition or the Second Acquisition. Completion of the First Acquisition is not conditional upon completion of the KB Credit Acquisition.

Upon completion of the KB Credit Acquisition (instead of completion of the First Acquisition), the Purchaser shall procure China Foresea to issue certain China Foresea Shares to the Vendor, representing 30% of the total issued share capital of China Foresea as enlarged by the

allotment and issue of such China Foresea Shares as at the KB Credit Completion Date. China Foresea will become the indirect holding company of KB Credit upon completion of the KB Credit Acquisition.

Immediately after completion of the KB Credit Acquisition, KB Credit will become an indirect subsidiary of the Company and the results of which will be consolidated into the financial statements of the Group.

### **Option**

Should completion of the First Acquisition fail to take place on or before the relevant Long-Stop Date, the Purchaser has the discretion to require the Vendor or the Vendor has the right (subject to the Purchaser's written consent), to purchase all the KB Credit Sale Shares at the KB Credit Consideration (Part A) in full within an agreed period after the relevant Long Stop Date. The Purchaser and the Vendor shall be entitled to all profits accrued and share all losses incurred from the KB Credit Completion Date to the date of such repurchase of the KB Credit Sale Shares on a pro-rata basis according to their then respective shareholding in KB Credit (for any loss to be indemnified by the Purchaser will be capped at an amount of HK\$50,000,000). On the same date, the Vendor will dispose the China Foresea Shares back to the Purchaser at the same subscription amount paid by the Vendor to the Purchaser for the allotment and issue of the China Foresea Shares on the KB Credit Completion Date.

### **REASONS FOR AND BENEFITS OF THE KB CREDIT ACQUISITION**

As set out in the Announcement, the Company is of the view that the business conducted by KB Credit has great development potential and could provide a new source of income for the Group. Given the timing of completion of the First Acquisition is uncertain and in order to capture the opportunity to maximize the return to the Shareholders, the Board has decided to allow the Purchaser to proceed with the acquisition of the KB Credit Sale Shares prior to the acquisition of the China Yinsheng Asset Management Sale Shares, the China Yinsheng Securities Sale Shares, the China Yinsheng Wealth Management Sale Shares, the KB Investment Sale Shares and the KB Bullion Sale Shares. Given Hong Kong's leading role as a global financial center, the Directors are of the view that the KB Credit Acquisition will provide an opportunity for the Group to enter into the financial and money lending market in Hong Kong which, going forward, is expected to increase the Company's value and benefit the Company and the Shareholders as a whole in the long run.

The Directors (including the independent non-executive Directors) consider that the KB Credit Acquisition was conducted under normal commercial terms, that the terms of the KB Credit Acquisition are fair and reasonable and the KB Credit Acquisition is in the interests of the Company and the Shareholders as a whole.

### **LISTING RULES IMPLICATIONS**

As some of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the transactions contemplated under the Agreement (as amended by the Supplemental Agreement) are more than 5% but all are less than 25%, the transactions contemplated under

the Agreement (as amended by the Supplemental Agreement) constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement set out in Chapter 14 of the Listing Rules.

## **GENERAL**

Save as disclosed above, all other material terms and conditions of the Agreement shall remain unchanged and continue in full force and effect. The Board considers that such changes to the Agreement would not have any adverse impact on the business and performance of the Group and the terms of the Supplemental Agreement are in the interests of the Company and the Shareholders as a whole.

**Shareholders and potential investors should note that the transactions contemplated under the Agreement (as supplemented by the Supplemental Agreement) are subject to satisfaction (or, if applicable, waiver) of certain conditions. There is no assurance that the Agreement (as supplemented by the Supplemental Agreement) and the transactions contemplated thereunder will proceed. Shareholders and potential investors are advised to exercise caution in dealing in the Shares.**

## **DEFINITIONS**

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

“Announcement”	the announcement of the Company dated 30 March 2016 in relation to the Acquisition;
“First Acquisition”	completion of acquisition the First Sale Shares;
“First Sale Shares”	comprising the China Yinsheng Asset Management Sale Shares, the China Yinsheng Securities Sale Shares, the China Yinsheng Wealth Management Sale Shares and the KB Investment Sale Shares;
“First Target Group”	comprising China Yinsheng Asset Management, China Yinsheng Securities, China Yinsheng Wealth Management and KB Investment, and their respective subsidiaries;
“KB Credit Acquisition”	the proposed acquisition of the KB Credit Sale Shares by the Purchaser from the Vendor pursuant to the terms and conditions of the Supplemental Agreement;
“KB Credit Completion Date”	the day on which the completion of the KB Credit Acquisition takes place, which shall be the third Business Day after the date on which all relevant conditions precedent as set out in the Agreement are fulfilled and/or waived (if applicable) or such other date as the parties may agree in writing; and

“Supplemental Agreement”

the supplemental agreement dated 22 April 2016 entered into among the Purchaser, the Vendor and the Company.

By order of the board  
**China Goldjoy Group Limited**  
**Yao Jianhui**  
*Chairman and Chief Executive Officer*

Hong Kong, 22 April 2016

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yao Jianhui, Mr. Feng Huiming and Mr. Li Minbin; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.*