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Dining Concepts

STRONG DAY HOLDINGS LIMITED DINING CONCEPTS HOLDINGS LIMITED

日強控股有限公司

飲食概念控股有限公司

*(Incorporated in the BVI
with limited liability)*

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

(Stock Code: 8056)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY SOMERLEY CAPITAL LIMITED FOR AND ON BEHALF OF STRONG DAY HOLDINGS LIMITED FOR ALL THE ISSUED SHARES OF DINING CONCEPTS HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND AGREED TO BE ACQUIRED BY STRONG DAY HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF DINING CONCEPTS HOLDINGS LIMITED;**
- (2) LEVELS OF ACCEPTANCE AND RESULTS OF THE OFFERS;**
- (3) PUBLIC FLOAT OF THE COMPANY;**
- (4) RESIGNATION OF DIRECTORS AND COMPANY SECRETARY;**
- (5) APPOINTMENT OF DIRECTORS AND COMPANY SECRETARY;**
- (6) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- AND**
- (7) CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE COMPANIES ORDINANCE AND AUTHORISED REPRESENTATIVES UNDER THE GEM LISTING RULES**

Financial adviser to the Offeror

Financial adviser to the Company



SOMERLEY CAPITAL LIMITED



**Lego Corporate
Finance Limited**
力高企業融資有限公司

Independent financial adviser to the Independent Board Committee



Astrum Capital Management Limited

CLOSE OF THE OFFERS AND LEVELS OF ACCEPTANCE

The Offers made by Somerley on behalf of the Offeror were closed at 4:00 p.m. on Wednesday, 12 December 2018 and were not revised or extended by the Offeror.

As at 4:00 p.m. on Wednesday, 12 December 2018, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror received (i) valid acceptances in respect of a total of 92,875,000 Shares under the Share Offer, representing approximately 11.46% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) valid acceptances in respect of a total of 40,750,000 Share Options under the Option Offer.

SETTLEMENT OF THE OFFERS

Based on (i) the valid acceptances received in respect of a total of 92,875,000 Offer Shares and the Share Offer Price of HK\$0.4073; and (ii) valid acceptances received in respect of 40,750,000 Share Options under the Option Offer and the Option Offer Price of HK\$0.01 per Share Option, the total consideration for the Offers is approximately HK\$38,235,488.

Remittances in respect of the amount due to each of the accepting Independent Shareholders (after deducting the seller's ad valorem stamp duty) in respect of the Offer Shares tendered by him/her/it under the Share Offer have been despatched, or will be despatched (as the case may be) to such Independent Shareholder by ordinary post at his/her/its own risk as soon as possible, but in any event within seven business days (as defined in the Takeovers Code) following the date of the receipt of all of the relevant documents by the Registrar to render such acceptance complete and valid.

Remittances in respect of the amount due to each of the accepting Independent Optionholders in respect of the Share Options tendered by him/her/it under the Option Offer have been despatched, or will be despatched (as the case may be) to such Independent Optionholder by ordinary post at his/her/its own risk as soon as possible, but in any event within seven business days (as defined in the Takeovers Code) following the date of receipt by the company secretary of the Company of all relevant documents required to render such acceptance complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offers is Friday, 21 December 2018.

PUBLIC FLOAT

Upon the close of the Offers, subject to the due registration by the Registrar of the transfer of the Offer Shares (in respect of which valid acceptances have been received), 117,375,000 Shares, representing approximately 14.49% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning under the GEM Listing Rules). As such, the Company is not able to fulfil the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period of three calendar months commencing from the close of the Offers on Wednesday, 12 December 2018. The Company and/or the Offeror will take appropriate steps as soon as practicable to ensure that at least 25% of the Shares will be held in public hands in order to comply with the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

CHANGES OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The Board announces that, with effect from 4:00 p.m. on 12 December 2018:

- (i) Mr. Sekhri has resigned as the chairman of the Board, as an authorised representative of the Company under the GEM Listing Rules and the Companies Ordinance, as chief executive officer and as chairman and a member of the Nomination Committee but remains as an executive Director;
- (ii) Mr. Sandip Gupta has resigned as an executive Director, a member of the Remuneration Committee, as compliance officer and as an authorised representative of the Company under the GEM Listing Rules and the Companies Ordinance;
- (iii) Mr. Uttamchandani and Ms. Dayaram have resigned as non-executive Directors;
- (iv) Mr. Chan Ming Sun Jonathan, Mr. Zen Chung Hei, Hayley and Mr. Amit Agarwal have resigned as independent non-executive Directors and in their respective positions in the board committees of the Company;
- (v) Mr. Kam Tik Lun has resigned as the company secretary of the Company;
- (vi) Mr. James Lu and Mr. Long Hai have been appointed as executive Directors;

- (vii) Mr. James Lu has also been appointed as chairman and chief executive officer of the Company and as an authorised representative of the Company under the GEM Listing Rules and the Companies Ordinance;
- (viii) Mr. Long Hai has also been appointed as compliance officer of the Company;
- (ix) Mr. Li Lun has been appointed as a non-executive Director;
- (x) Mr. Lu Cheng, Mr. Fei Dingan and Mr. Shi Kangping have been appointed as independent non-executive Directors;
- (xi) Ms. Cheng has been appointed as the company secretary of the Company and as an authorised representative of the Company under the GEM Listing Rules and the Companies Ordinance; and
- (xii) the composition of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company have also been reconstituted, details of which are set out below “Changes in Composition of Board Committees” in this joint announcement.

Reference is made to the composite offer and response document jointly issued by Strong Day Holdings Limited (the “**Offeror**”) and Dining Concepts Holdings Limited (the “**Company**”) dated 21 November 2018 relating to the Offers (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

1. CLOSE OF THE OFFERS AND LEVELS OF ACCEPTANCE

The Offeror and the Company jointly announce that the Offers made by Somerley on behalf of the Offeror were closed at 4:00 p.m. on Wednesday, 12 December 2018 and were not revised or extended by the Offeror.

As at 4:00 p.m. on Wednesday, 12 December 2018, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror received (i) valid acceptances in respect of a total of 92,875,000 Shares under the Share Offer, representing approximately 11.46% of the total issued share capital of the Company as at the date of this joint announcement; and (ii) valid acceptances in respect of a total of 40,750,000 Share Options under the Option Offer.

2. EFFECT OF THE RESULTS OF THE OFFERS ON THE SHAREHOLDING OF THE COMPANY

Shareholding structure of the Company

Immediately before commencement of the Offer Period, the Offeror and parties acting in concert with it did not own, control or have direction over any Shares or any rights over Shares. Immediately after completion of the Acquisition, the Offeror and parties acting in concert with it were interested in 600,000,000 Shares (representing approximately 74.05% of the issued share capital of the Company). Immediately after the close of the Offers and as at the date of this joint announcement, taking into account (i) the 92,875,000 Offer Shares from valid acceptances under the Share Offer and (ii) the 600,000,000 Sale Shares acquired by the Offeror pursuant to the Share Purchase Agreement, the Offeror and parties acting in concert with it are interested in 692,875,000 Shares, representing approximately 85.51% of the total issued share capital of the Company.

The following table sets out the shareholding structure of the Company (i) immediately prior to commencement of the Offer Period on 11 October 2018; (ii) immediately following commencement of the Offers and completion of the Acquisition on 11 October 2018; and (iii) immediately after the close of the Offers and as at the date of this joint announcement:

	Immediately prior to commencement of the Offer Period		Immediately following completion of the Acquisition		Immediately after the close of the Offers and as at the date of this joint announcement	
	Shares	Approximate %	Shares	Approximate %	Shares	Approximate %
The Offeror and parties acting in concert with it	0	0	600,000,000	74.05	692,875,000	85.51
Vendors						
- Dining Concepts (International)	260,598,000	32.16	0	0	0	0
- Minrish	44,124,000	5.45	0	0	0	0
- Indo Gold	97,074,000	11.98	0	0	0	0
- Ideal Winner	82,542,000	10.19	0	0	0	0
- Mr. Uttamchandani	34,782,000	4.29	0	0	0	0
- Prometheus Capital	80,880,000	9.98	0	0	0	0
Director						
- Sandip Gupta (Note)	0	0	0	0	0	0
Other public Shareholders	<u>210,250,000</u>	<u>25.95</u>	<u>210,250,000</u>	<u>25.95</u>	<u>117,375,000</u>	<u>14.49</u>
Total	<u><u>810,250,000</u></u>	<u><u>100</u></u>	<u><u>810,250,000</u></u>	<u><u>100</u></u>	<u><u>810,250,000</u></u>	<u><u>100</u></u>

Note: Mr. Sandip Gupta, being an executive Director up to his resignation on the date of this joint announcement, held 8,000,000 Share Options as at the date of the commencement of the Offer Period. During the Offer Period, Mr. Sandip Gupta accepted the Option Offer in respect of all 8,000,000 Share Options held by him. As at the date of this joint announcement, Mr. Sandip Gupta no longer holds any Share Options.

Save for the Offer Shares, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or any rights over the Shares during the Offer Period.

Settlement of the Offers

Based on (i) the valid acceptances received in respect of a total of 92,875,000 Offer Shares and the Share Offer Price of HK\$0.4073; and (ii) valid acceptances received in respect of a total of 40,750,000 Share Options under the Option Offer and the Option Offer Price of HK\$0.01 per Share Option, the total consideration for the Offers is approximately HK\$38,235,488.

Remittances in respect of the amount due to each of the accepting Independent Shareholders (after deducting the seller's ad valorem stamp duty) in respect of the Offer Shares tendered by him/her/it under the Share Offer have been despatched, or will be despatched (as the case may be) to such Independent Shareholder by ordinary post at his/her/its own risk as soon as possible, but in any event within seven business days (as defined under the Takeovers Code) following the date of the receipt of all of the relevant documents by the Registrar to render such acceptance complete and valid.

Remittances in respect of the amount due to each of the accepting Independent Optionholders in respect of the Share Options tendered by him/her/it under the Option Offer have been despatched, or will be despatched (as the case may be) to such Independent Optionholder by ordinary post at his/her/its own risk as soon as possible, but in any event within seven business days (as defined in the Takeovers Code) following the date of receipt by the company secretary of the Company of all relevant documents required to render such acceptance complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offers is Friday, 21 December 2018.

3. PUBLIC FLOAT

Upon the close of the Offers, subject to the due registration by the Registrar of the transfer of the Offer Shares (in respect of which valid acceptances have been received), there are 117,375,000 Shares, representing approximately 14.49% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning under the GEM Listing Rules). As such, the Company is not able to fulfil the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules.

The directors of the Offeror have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares, such as placing down of sufficient number of Shares by the Offeror and/or the issuance of additional Shares by the Company for this purpose. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period of three calendar months commencing from the close of the Offers on Wednesday, 12 December 2018. The Company and/or the Offeror will take appropriate steps as soon as practicable to ensure that at least 25% of the Shares will be held in public hands in order to comply with the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

4. RESIGNATION OF DIRECTORS AND COMPANY SECRETARY

The Board hereby announces that, with effect from 4:00 p.m. on Wednesday, 12 December 2018:

- (i) Mr. Sekhri has resigned as the chairman of the Board and chief executive officer but remains as an executive Director;
- (ii) Mr. Sandip Gupta has resigned as an executive Director and as compliance officer of the Company;
- (iii) Mr. Uttamchandani and Ms. Dayaram have resigned as non-executive Directors;
- (iv) Mr. Chan Ming Sun Jonathan, Mr. Zen Chung Hei, Hayley and Mr. Amit Agarwal have resigned as independent non-executive Directors; and
- (v) Mr. Kam Tik Lun has resigned as the company secretary of the Company (the “**Company Secretary**”).

Each of Mr. Sandip Gupta, Mr. Uttamchandani, Ms. Dayaram, Mr. Chan Ming Sun Jonathan, Mr. Zen Chung Hei, Hayley, Mr. Amit Agarwal (the “**Resigning Directors**”), Mr. Kam Tik Lun, and Mr. Sekhri have confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the Shareholders. Further to the above, Mr. Sandip Gupta currently remains as a director and company secretary of certain subsidiaries of the Company following his resignation as an executive Director.

The Board would like to take this opportunity to express its gratitude and appreciation towards Mr. Sekhri, each of the Resigning Directors and Mr. Kam Tik Lun towards the Company for their valuable contributions towards the Company during their respective tenures of office.

5. APPOINTMENT OF DIRECTORS AND COMPANY SECRETARY

The Board is pleased to announce that, with effect from 4:00 p.m. on Wednesday, 12 December 2018:

- (i) Mr James Fu Bin Lu (“**Mr. James Lu**”) and Mr. Long Hai have been appointed as executive Directors;
- (ii) Mr. Li Lun has been appointed as a non-executive Director;

(iii) Mr. Lu Cheng, Mr. Fei Dingan and Mr. Shi Kangping have been appointed as independent non-executive Directors; and

(iv) Ms. Cheng Lucy (“**Ms. Cheng**”) has been appointed as the Company Secretary.

In addition, (i) Mr. James Lu has also been appointed as the chairman of the Board and chief executive officer of the Company and (ii) Mr. Long Hai has also been appointed as compliance officer of the Company, with effect after the close of the Offers at 4:00 p.m. on Wednesday, 12 December 2018.

The biographical details of the new Directors (the “**New Directors**”) and Ms. Cheng are set out below:

Executive Directors

Mr. James Fu Bin Lu, aged 36, is a founding partner of Capital XY Inc., an investment business firm focused on venture and private equities, and Longview Capital LLC, a U.S. based real estate management company. He has years of experience working in technology, media and internet industries, and previously served as a vice president at Baidu, Inc. (百度股份有限公司). Mr. James Lu held a number of senior management positions in real estate, internet and e-commerce companies both in China and the United States, responsible for business operation and investment. Mr. James Lu graduated from the University of Michigan with a master’s degree in electrical engineering and computer science.

As at the date of this joint announcement, Mr. James Lu’s spouse, Ms. Qingni Li, is a 25% shareholder of the Offeror.

As at the date of this joint announcement, there is no service contract entered into between the Company and Mr. James Lu. Mr. James Lu is entitled to a remuneration package of HK\$1 million per annum and to a discretionary bonus as may be recommended by the Remuneration Committee. The remuneration package of Mr. James Lu will be determined by reference to, among others, the responsibilities and duties assumed by him and will be reviewed and approved by the Remuneration Committee annually at the end of each financial year of the Company and any annual increment shall be decided in the sole discretion of the Board. Mr. James Lu’s appointment as a Director is subject to retirement by rotation and re-election pursuant to the Articles.

Mr. Long Hai, aged 34, is a certified public accountant in the People’s Republic of China (the “**PRC**”) and has over 10 years of work experience in the financial sector. He previously served as head of the finance department of Sichuan Shengtian New Energy Development Co. Ltd* (四川晟天新能源發展有限公司) and as a project manager in ShineWing Certified Public Accountants (Special

General Partnership)* (信永中和會計師事務所(特殊普通合夥)), an accounting firm based in the PRC, where he was involved in initial public offerings, audit, mergers and acquisitions, due diligence and management consulting projects for listed companies, large and medium-sized state owned enterprises, and private enterprises. Mr. Long graduated from Sichuan Normal University with a bachelor's degree in accounting.

As at the date of this joint announcement, Mr. Long holds 35.53% of Loyal Astute Limited, a company incorporated in the British Virgin Islands which in turn holds 19% of the total issued share capital of the Offeror.

As at the date of this joint announcement, there is no service contract entered into between the Company and Mr. Long. Mr. Long is not entitled to receive a fixed remuneration from the Company in respect of his appointment as an executive Director but may be entitled to a discretionary bonus as may be recommended by the Remuneration Committee. Mr. Long's appointment as a Director is subject to retirement by rotation and re-election pursuant to the Articles.

Non-executive Director

Mr. Li Lun, aged 37, has over 10 years of work experience in the financial sector. He previously served as, among others, a deputy general manager in the Sichuan Financial Assets Exchange* (四川金融資產交易所), and a deputy general manager in Sichuan Guanghua Zhishang Asset Management Co., Ltd (四川光華上智資產管理有限公司). Mr. Li Lun holds an bachelor's degree in engineering from Tsinghua University of the PRC.

As at the date of this joint announcement, Mr. Li is a 41.03% shareholder of Giant Fresh Limited, and a 6.05% shareholder of Loyal Astute Limited, each of which being companies incorporated in the British Virgin Islands. Giant Fresh Limited and Loyal Astute Limited hold 19.50% and 19.00% of the total issued share capital of the Offeror respectively.

As at the date of this joint announcement, there is no service contract entered into between the Company and Mr. Li. Mr. Li is not entitled to receive a fixed remuneration from the Company in respect of his appointment as a non-executive Director but may be entitled to a discretionary bonus as may be recommended by the Remuneration Committee. Mr. Li's appointment as a Director is subject to retirement by rotation and re-election pursuant to the Articles.

Independent Non-executive Directors

Mr. Lu Cheng, aged 36, has over 13 years of investment management experience in the United States, the PRC, Asia and Europe. He is currently the chief operating officer of KCA Capital Partners, an investment management firm with offices in Singapore, Beijing and Seoul and which is engaged in private equity investments. KCA Capital Partners is a subsidiary of China International Capital Corporation Limited. Mr. Lu Cheng previously held management roles with HOPU Investments Management Company Limited (厚樸投資管理有限公司) and Citic Capital Holdings Limited (中信資本控股有限公司), and commenced his career in investment banking with Citigroup in New York. Mr. Lu Cheng received his master's degree in business administration from Harvard Business School, and also holds a bachelor of science degree in computer science and economics from the University of Virginia.

Mr. Fei Dingan, aged 36, has more than ten years of experience in investing in early stage and growth stage technology companies. He is currently the managing partner of Ledger Capital, a financial services and investment firm focused on digital assets and blockchain enablement of the real economy. Mr. Fei formerly served as executive director for Warburg Pincus and was responsible for managing its technology, media and telecommunications investments in the PRC and Southeast Asia. Mr. Fei's investment portfolio included unicorns such as Gojek, Uxin, NIO, Trax, Kuaishou, Inke, Liepin and Grindr. Mr. Fei holds a bachelor degree from Amherst College, the United States and has an EMBA degree from Cheung Kong Graduate School of Business in the PRC.

Mr. Shi Kangping, aged 42, has over twenty years of experience in the accounting and finance sector. He is currently the chief financial officer of Tianjin Maoyan Weying Culture Media Co., Ltd (天津貓眼微影文化傳媒有限公司) (“**Maoyan**”), a company which is engaged in media and entertainment and related business, as well as the chief financial officer of the controlling company of Maoyan, which is in turn seeking a listing on the Stock Exchange based on its publication of an application proof prospectus on or around 3 September 2018. Among others, Mr. Shi previously served as chief financial officer from December 2016 to December 2017 at Ping An Healthcare and Technology Company Limited (平安健康醫療科技有限公司), a company listed on the Stock Exchange (Stock Code: 1833), as director of internal audit and director of financial planning and analysis in Baidu, Inc. (百度股份有限公司) from September 2011 to August 2014 and August 2014 to December 2016, respectively. He also held previous roles in the Microsoft Corporation, a company listed on the NASDAQ (stock symbol: MSFT) from July 2007 to September 2011, the transaction services department of PricewaterhouseCoopers LLP (Beijing) (普華永道諮詢(深圳)有限公司北京分公司) from January 2002

to July 2005, and the auditing department of Arthur Andersen LLP (安達信華強會計師事務所) from July 1998 to September 2000. Mr. Shi received a bachelor's degree in accounting from the School of Economics and Management at Tsinghua University (清華大學) in Beijing, the PRC in July 1988, and a master's degree in business administration from Ross School of Business at the University of Michigan in Michigan, the United States in April 2007. Mr. Shi has been a chartered professional accountant of Canada since August 2000.

As at the date of this joint announcement, none of the abovesaid independent non-executive Directors have entered into a service contract with the Company. None of the abovesaid independent non-executive Directors are entitled to receive a fixed remuneration in respect of his appointment as an independent non-executive Director. The appointment of each of these independent non-executive Directors is subject to retirement by rotation and re-election pursuant to the Articles.

Save as disclosed above, as at the date of this joint announcement, none of the New Directors:

- (i) holds any position in the Company or other members of the Group;
- (ii) holds any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (iii) is interested in and or holds any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (iv) is connected and has any relationship with any Directors, senior management of the Company or substantial Shareholders or controlling Shareholders (as defined in the GEM Listing Rules).

Save as disclosed above, there is no other information to be disclosed regarding the New Directors pursuant to the requirements of Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules and there are no other matters relating to their appointment that need to be brought to the attention of the Shareholders.

The Company would like to take this opportunity to welcome the New Directors in joining the Board.

While the appointment of Mr. James Lu as both the chairman and chief executive officer of the Company, deviates from code provision A.2.1 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules, the Board believes that vesting the roles of both chairman and chief executive officer in the same person can facilitate the execution of the Group's business strategies and boost the effectiveness of its operations. Further, as the Board currently comprises three executive Directors, one non-executive Director and three independent non-executive Directors, the Board believes that it is appropriately structured with balances of power to provide sufficient checks to protect the interests of the Company and its shareholders.

Company Secretary

Ms. Cheng is a senior corporate secretarial manager of Boardroom Corporate Services (HK) Limited. She is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. Ms. Cheng has over 15 years' of experience in the corporate secretarial field.

6. CHANGES IN COMPOSITION OF BOARD COMMITTEES

With effect from the close of the Offers at 4:00 p.m. on Wednesday, 12 December 2018, each of the audit committee of the Board (the "**Audit Committee**"), the remuneration committee of the Board (the "**Remuneration Committee**") and the nomination committee of the Board (the "**Nomination Committee**") have been reconstituted as follows:

- (i) The Audit Committee
 - (a) Mr. Chan Ming Sun Jonathan and Mr. Amit Agarwal have ceased to be members of the Audit Committee;
 - (b) Mr. Zen Chung Hei, Hayley has ceased to be chairman and member of the Audit Committee;
 - (c) Mr. Fei Dingan and Mr. Lu Cheng have been appointed as members of the Audit Committee; and
 - (d) Mr. Shi Kangping has been appointed as chairman and member of the Audit Committee.

(ii) The Remuneration Committee

- (a) Mr. Sandip Gupta and Mr. Zen Chung Hei, Hayley have ceased to be members of the Remuneration Committee;
- (b) Mr. Amit Agarwal has ceased to be chairman and member of the Remuneration Committee;
- (c) Mr. Long Hai and Mr. Fei Dingan have been appointed as members of the Remuneration Committee; and
- (d) Mr. Lu Cheng has been appointed as chairman and member of the Remuneration Committee.

(iii) The Nomination Committee

- (a) Mr. Amit Agarwal and Mr. Zen Chung Hei, Hayley have ceased to be members of the Nomination Committee;
- (b) Mr. Sekhri has ceased to be chairman and member of the Nomination Committee;
- (c) Mr. Shi Kangping and Mr. Lu Cheng have been appointed as members of the Nomination Committee; and
- (d) Mr. James Lu has been appointed as chairman and member of the Nomination Committee.

7. CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE COMPANIES ORDINANCE AND AUTHORISED REPRESENTATIVES UNDER THE GEM LISTING RULES

The Board announces that, with effect from 4:00 p.m. on Wednesday, 12 December 2018:

- (i) each of Mr. Sekhri and Mr. Sandip Gupta ceased to be an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and also ceased to be an authorised representative of the Company under the Companies Ordinance; and

- (ii) each of Mr. James Lu and Ms. Cheng has been appointed as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and an authorised representative of the Company under the Companies Ordinance.

By order of the board of directors of
Strong Day Holdings Limited
James Fu Bin Lu
Director

By order of the Board of
Dining Concepts Holdings Limited
James Fu Bin Lu
*Chief executive officer and
executive Director*

Hong Kong, 12 December 2018

As at the date and time of this joint announcement, the executive Directors are Mr. James Fu Bin Lu, Mr. Sandeep Sekhri, and Mr. Long Hai; the non-executive Director is Mr. Li Lun; and the independent non-executive Directors are Mr. Lu Cheng, Mr. Fei Dingan, and Mr. Shi Kangping.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of each of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

The Resigning Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of each of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. James Fu Bin Lu, Mr. Zhou Ye, and Mr. Yang Fan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Directors and the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This joint announcement will also be published on the Company’s website at www.diningconcepts.com.

** for transliteration purposes only*