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THE HONG KONG PARKVIEW GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 207)

ANNOUNCEMENT

- (1) CHANGE OF BOARD COMPOSITION AND CHAIRMAN OF THE BOARD;**
- (2) CHANGE OF CHIEF EXECUTIVE OFFICER;**
- (3) CHANGE IN COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;**
- (4) CHANGE OF COMPANY SECRETARY;**
- (5) CHANGE OF AUTHORISED REPRESENTATIVES; AND**
- (6) CHANGE OF PRINCIPAL OFFICE IN HONG KONG**

References are made to the Joint Announcement dated 17 July 2012 and the Composite Document dated 7 August 2012 in respect of the Offer. As a result of the change in control of the Company, the Board announces that subject to the close of the Offer in accordance with the terms and conditions in the Composite Document, the following changes will take effect immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

CHANGE OF BOARD COMPOSITION AND CHAIRMAN OF THE BOARD

Mr. Wong will resign as executive Director and Chairman of the Board, and each of Mr. Hwang Yiou Hwa, Victor, Mr. Hwang Yiu Hwa, Richard and Mr. Hwang Teh Hwa, Tony will resign as executive Director.

Mr. Ma Jianping will be appointed as executive Director and Chairman of the Board, each of Mr. Zhou Zheng and Mr. Han Shi will be appointed as executive Director, and each of Mr. Shi Zhuowei and Mr. Ma Wangjun will be appointed as non-executive Director.

CHANGE OF CHIEF EXECUTIVE OFFICER

Mr. Sin Kit Leung, Peter will resign as Chief Executive Officer of the Company.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the above changes to the composition of the Board, Mr. Wong will resign as Chairman of the Nomination Committee. Mr. Ma Jianping will be appointed as Chairman of the Nomination Committee. Mr. Ma Wangjun will be appointed as member of the Audit Committee, and Mr. Zhou Zheng will be appointed as member of the Remuneration Committee.

CHANGE OF COMPANY SECRETARY

Mr. Ma Yiu Ho, Peter will resign as company secretary of the Company. Mr. Tse Kin Wai will be appointed as company secretary of the Company.

CHANGE OF AUTHORISED REPRESENTATIVES

Each of Mr. Wong and Mr. Ma Yiu Ho, Peter will cease to be the authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules and the Companies Ordinance. The authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules will be Mr. Zhou Zheng and Mr. Tse Kin Wai and the authorised representative of the Company pursuant to the Companies Ordinance will be Mr. Tse Kin Wai.

CHANGE OF PRINCIPAL OFFICE IN HONG KONG

The principal office in Hong Kong of the Company will be changed from 88 Tai Tam Reservoir Road, Hong Kong to 33/F, Top Glory Tower, 262 Gloucester Road, Causeway Bay, Hong Kong.

Further announcement will be made after the aforesaid changes take effect.

References are made to the joint announcement dated 17 July 2012 (the “**Joint Announcement**”) and the composite offer and response document dated 7 August 2012 (the “**Composite Document**”) jointly issued by Achieve Bloom Limited (the “**Offeror**”) and The Hong Kong Parkview Group Limited (the “**Company**”) in respect of the mandatory unconditional cash offer by The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”), on behalf of the Offeror, for all the issued shares in the issued share capital of the Company not already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it (the “**Offer**”). Terms used herein shall have the same meanings as those defined in the Joint Announcement and the Composite Document unless the context otherwise requires.

CHANGE OF BOARD COMPOSITION AND CHAIRMAN OF THE BOARD

As a result of the change in control of the Company, the Board announces that subject to the close of the Offer in accordance with the terms and conditions in the Composite Document, the following changes will take effect immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

Mr. Wong Kin Wah, George (“**Mr. Wong**”) will resign as executive Director and Chairman of the Board; and each of Mr. Hwang Yiou Hwa, Victor, Mr. Hwang Yiu Hwa, Richard and Mr. Hwang Teh Hwa, Tony will resign as executive Director. Each of the aforesaid resigning Directors has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to the resigning Directors for their contribution to the Company during their respective tenure of services.

Mr. Ma Jianping will be appointed as executive Director and Chairman of the Board, each of Mr. Zhou Zheng and Mr. Han Shi will be appointed as executive Director, and each of Mr. Shi Zhuowei and Mr. Ma Wangjun will be appointed as non-executive Director.

The biographical details of the executive Directors to be appointed are set forth below:

Mr. Ma Jianping, aged 48, joined COFCO Corporation (“**COFCO**”) in 1986. Mr. Ma is currently a vice president and the director of the strategy department of COFCO. He is a director of COFCO Property (Group) Co., Ltd. (“**COFCO Property**”) (Stock Code: 000031), a company listed in Shenzhen, and a non-executive director of each of China Foods Limited (Stock Code: 506) and China Mengniu Dairy Company Limited (Stock Code: 2319), both companies listed in Hong Kong. Mr. Ma has extensive experience in corporate finance, investment, strategic planning and management and worked in Japan for over five years. He is also a director of the Offeror, the controlling shareholder of the Company. Mr. Ma graduated from University of International Business and Economics with a degree of Executive Master of Business Administration.

Save as disclosed above, Mr. Ma does not have any relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has not held any directorships in other listed companies in the last three years.

As at the date of this announcement, Mr. Ma has a personal interest in 1,400,000 underlying shares under the share options of China Foods Limited, a fellow subsidiary of the Company. Apart from this, Mr. Ma does not have any interests in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

An appointment letter will be entered into between Mr. Ma and the Company pursuant to which Mr. Ma will be appointed for a term of three years as an executive Director immediately after the close of the Offer. Mr. Ma will not be entitled to any emolument for his directorship in the Company unless otherwise determined by the Board according to the recommendation of the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to his job complexity, workload and responsibilities with the Company and the remuneration policy of the Company from time to time. Mr. Ma shall hold office only until the next general meeting of the Company following his appointment and shall then be subject to re-election at that meeting in accordance with the Bye-laws of the Company and the Listing Rules. He is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Zhou Zheng, aged 49, is the chairman of COFCO Property (Stock Code: 000031), a company listed in Shenzhen, and the general manager of COFCO Land Management Limited. Mr. Zhou was the general manager of COFCO Property from June 2008 to January 2011. Prior to joining COFCO Property in June 2008, Mr. Zhou had held various management positions and directorships with the packaging business of COFCO. He is a non-executive director of CPMC Holdings Limited (Stock Code: 906), a company listed in Hong Kong. He is also a director of the Offeror, the controlling shareholder of the Company. Mr. Zhou is a senior engineer and has over 20 years' experience in corporate management. Currently, Mr. Zhou is a council member of China Real Estate Association. In 2007, he was awarded the Governmental Special Allowance by the State Council of the PRC for his outstanding contribution to the development of the packaging industry in the PRC. Mr. Zhou received a bachelor's degree in Aeronautical Machinery Processing from Nanchang Institute of Aeronautical Technology (now known as Nanchang Hangkong University) in 1983 and a master's degree in Aeronautical and Aerospace Manufacturing Engineering from Beijing University of Aeronautics & Astronautics in 1992.

Save as disclosed above, Mr. Zhou does not have any relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has not held any directorships in other listed companies in the last three years.

As at the date of this announcement, Mr. Zhou does not have any interests in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

An appointment letter will be entered into between Mr. Zhou and the Company pursuant to which Mr. Zhou will be appointed for a term of three years as an executive Director immediately after the close of the Offer. Mr. Zhou will not be entitled to any emolument for his directorship in the Company unless otherwise determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities with the Company and the remuneration policy of the Company from time to time. Mr. Zhou shall hold office only until the next general meeting of the Company following his appointment and shall then be subject to re-election at that meeting in accordance with the Bye-laws of the Company and the Listing Rules. He is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Zhou will also be appointed as director of each of the subsidiaries of the Company immediately after the close of the Offer.

Mr. Han Shi, aged 44, joined COFCO in August 1990. Mr. Han has extensive management experience in project management, project investment and general management. He is the deputy general manager of COFCO Land Management Limited and the general manager of COFCO Commercial Property Investment Co., Ltd. In addition, he is a director of COFCO Property (Stock Code: 000031), a company listed in Shenzhen. He is also a director of the Offeror, the controlling shareholder of the Company. Mr. Han holds a bachelor degree in Economics from University of International Business and Economics, and has recently finished his study for the degree of Executive Master of Business Administration with Cheung Kong Graduate School of Business.

Save as disclosed above, Mr. Han does not have any relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has not held any directorships in other listed companies in the last three years.

As at the date of this announcement, Mr. Han has a personal interest in 118,000 shares of China Agri-Industries Holdings Limited (Stock Code: 606), a fellow subsidiary of the Company. Apart from this, Mr. Han does not have any interests in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

An appointment letter will be entered into between Mr. Han and the Company pursuant to which Mr. Han will be appointed for a term of three years as an executive Director immediately after the close of the Offer. Mr. Han will not be entitled to any emolument for his directorship in the Company unless otherwise determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities with the Company and the remuneration policy of the Company from time to time. Mr. Han shall hold office only until the next general meeting of the Company following his appointment and shall then be subject to re-election at that meeting in accordance with the Bye-laws of the Company and the Listing Rules. He is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Han will also be appointed as director of each of the subsidiaries of the Company immediately after the close of the Offer.

The biographical details of the non-executive Directors to be appointed are set forth below:

Mr. Shi Zhuowei, aged 60, joined COFCO in July 1993 and has held several management positions within the group of COFCO, including a vice president of COFCO, the chairman of COFCO Land Limited and the chairman of COFCO Commercial Property Investment Co., Ltd. Mr. Shi has extensive management experience in project management, project investment, human resources development and general management. He is also a director of the Offeror, the controlling shareholder of the Company. Mr. Shi graduated from University of International Business and Economics with a graduate level diploma in Business Administration.

Save as disclosed above, Mr. Shi does not have any relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has not held any directorships in other listed companies in the last three years.

As at the date of this announcement, Mr. Shi does not have any interests in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

An appointment letter will be entered into between Mr. Shi and the Company pursuant to which Mr. Shi will be appointed for a term of three years as a non-executive Director immediately after the close of the Offer. Mr. Shi will not be entitled to any emolument for his directorship in the Company unless otherwise determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities with the Company and the remuneration policy of the

Company from time to time. Mr. Shi shall hold office only until the next annual general meeting of the Company following his appointment and shall then be subject to re-election at that meeting in accordance with the Bye-laws of the Company and the Listing Rules. He is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws of the Company and the Listing Rules.

Mr. Ma Wangjun, aged 47, joined COFCO in August 1988 and is currently an assistant president, the deputy chief accountant and the director of the finance department of COFCO. Mr. Ma is a senior qualified accountant in the PRC and has extensive experience in corporate finance, finance and planning, and asset management. Mr. Ma is a non-executive director of China Agri-Industries Holdings Limited (Stock Code: 606) a company listed in Hong Kong. From 1 March 2010 to 12 April 2012, Mr. Ma was a non-executive director of China Mengniu Dairy Company Limited (Stock Code: 2319), a company listed in Hong Kong. He is also a director of the Offeror, the controlling shareholder of the Company. Mr. Ma holds a bachelor degree in Economics from Beijing Technology and Business University and an Executive Master of Business Administration from Cheung Kong Graduate School of Business.

Save as disclosed above, Mr. Ma does not have any relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has not held any directorships in other listed companies in the last three years.

As at the date of this announcement, Mr. Ma has a personal interest in 1,150,000 underlying shares under the share options of China Agri-Industries Holdings Limited, a fellow subsidiary of the Company. Apart from this, Mr. Ma does not have any interests in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

An appointment letter will be entered into between Mr. Ma and the Company pursuant to which Mr. Ma will be appointed for a term of three years as a non-executive Director immediately after the close of the Offer. Mr. Ma will not be entitled to any emolument for his directorship in the Company unless otherwise determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities with the Company and the remuneration policy of the Company from time to time. Mr. Ma will not be entitled to any emolument for his directorship in the Company. Mr. Ma shall hold office only until the next general meeting of the Company following his appointment and shall then be subject to re-election at that meeting in accordance with the Bye-laws of the Company and the Listing Rules. He is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws of the Company and the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Ma Jianping, Mr. Zhou Zheng and Mr. Han Shi as executive Directors and Mr. Shi Zhuowei and Mr. Ma Wangjun as non-executive Directors that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The Company takes this opportunity to express its warm welcome to Mr. Ma Jianping, Mr. Zhou Zheng, Mr. Han Shi, Mr. Shi Zhuowei and Mr. Ma Wangjun to the Board.

CHANGE OF CHIEF EXECUTIVE OFFICER

As a result of the change in control of the Company, subject to the close of the Offer in accordance with the terms and conditions in the Composite Document, Mr. Sin Kit Leung, Peter will resign as Chief Executive Officer of the Company immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

Mr. Sin has confirmed that he has no disagreement with the Board and the Company and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders. With effect immediately after the close of the Offer, Mr. Ma Jianping, Mr. Zhou Zheng and Mr. Han Shi will be authorised to carry out certain powers, duties and responsibilities for day-to-day management of the Company.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the above changes to the composition of the Board, Mr. Wong will resign as Chairman of the nomination committee of the Board (the “**Nomination Committee**”), and Mr. Ma Jianping will be appointed as Chairman of the Nomination Committee, and Mr. Ma Wangjun will be appointed as member of the audit committee of the Board (the “**Audit Committee**”), and Mr. Zhou Zheng will be appointed as member of the Remuneration Committee, all with effect immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

CHANGE OF COMPANY SECRETARY

Subject to the close of the Offer in accordance with the terms and conditions in the Composite Document, Mr. Ma Yiu Ho, Peter will resign as company secretary of the Company, and Mr. Tse Kin Wai will be appointed as company secretary of the Company, both with effect immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

The biographical details of Mr. Tse are set forth below:

Mr. Tse Kin Wai is a solicitor qualified to practise in Hong Kong. Prior to joining the COFCO group, he had been in private practice as a solicitor with international law firms. Mr. Tse graduated from the University of Hong Kong with a Bachelor of Laws degree in 2000 and obtained Postgraduate Certificate in Laws from the University of Hong Kong in 2001. In 2002, he was conferred a Master of Laws degree from the University of London.

CHANGE OF AUTHORISED REPRESENTATIVES

Subject to the close of the Offer in accordance with the terms and conditions in the Composite Document, each of Mr. Wong and Mr. Ma Yiu Ho, Peter will cease to be the authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules and the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (“**Companies Ordinance**”), the authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules will be Mr. Zhou Zheng and Mr. Tse Kin Wai, and the authorised

representative of the Company pursuant to the Companies Ordinance will be Mr. Tse Kin Wai, all with effect immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

CHANGE OF PRINCIPAL OFFICE IN HONG KONG

The Board further announces that subject to the close of the Offer in accordance with the terms and conditions in the Composite Document, the principal office in Hong Kong of the Company will be changed from 88 Tai Tam Reservoir Road, Hong Kong to 33/F, Top Glory Tower, 262 Gloucester Road, Causeway Bay, Hong Kong immediately after the close of the Offer (which is expected to be 28 August 2012 based on the timetable set out in the Composite Document).

Further announcement will be made after the aforesaid changes take effect.

By Order of the Board of
The Hong Kong Parkview Group Limited
Wong Kin Wah, George
Chairman

Hong Kong, 24 August 2012

As at the date of this announcement, the Board comprises Mr. Wong Kin Wah, George, Mr. Hwang Yiou Hwa, Victor, Mr. Hwang Yiu Hwa, Richard and Mr. Hwang Teh Hwa, Tony as executive Directors; and Mr. Lau Hon Chuen, Ambrose, G.B.S., J.P., Mr. Lam Kin Ming, Lawrence and Mr. Wu Kwok Cheung, M.H. as independent non-executive Directors.

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