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EAGLE RIDE INVESTMENTS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

RADFORD CAPITAL INVESTMENT LIMITED
萊福資本投資有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 901)
(Warrant Code: 1307)

JOINT ANNOUNCEMENT

**CONDITIONAL VOLUNTARY CASH OFFERS BY
DELOITTE & TOUCHE CORPORATE FINANCE LIMITED
FOR AND ON BEHALF OF
EAGLE RIDE INVESTMENTS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
IN THE ISSUED SHARE CAPITAL OF,
AND TO CANCEL ALL THE OUTSTANDING WARRANTS OF
RADFORD CAPITAL INVESTMENT LIMITED
(OTHER THAN THOSE ACQUIRED
OR AGREED TO BE ACQUIRED BY
EAGLE RIDE INVESTMENTS LIMITED
OR PARTIES ACTING IN CONCERT WITH IT)**

**(I) COMPLETION OF THE SPA;
(II) CHANGE OF PRINCIPAL PLACE OF
BUSINESS IN HONG KONG; AND
(III) CHANGE OF DIRECTORS,
CHAIRMAN OF THE BOARD,
COMPANY SECRETARY, AUTHORISED REPRESENTATIVES
AND COMPOSITIONS OF BOARD COMMITTEES**

Financial adviser to the Offeror



**Deloitte & Touche Corporate
Finance Limited**

Financial adviser to the Company



Asian Capital (Corporate Finance) Limited

COMPLETION OF THE SPA

The Offeror wishes to announce that all the SPA Conditions have been fulfilled and the SPA, as supplemented by the Supplemental Agreement, was completed on 1 November 2013. As a result of SPA Completion, the Offeror and its Concert Parties acquired 39,373,750 Sale Shares, representing approximately 21.01% of the total issued share capital and voting rights of the Company as at the date of this joint announcement.

As at 4:30 p.m. on 1 November 2013, the Offeror had received valid acceptances in respect of (i) 129,928,369 Offer Shares (representing approximately 69.34% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) under the Share Offer; and (ii) Warrants with an aggregate value of HK\$78,043.40 (representing approximately 39.38% of the total outstanding Warrants with an aggregate value of HK\$198,190.18 as at the date of this joint announcement) under the Warrant Offer.

Taking into account (i) the 39,373,750 Sale Shares acquired by the Offeror and its Concert Parties at SPA Completion, and (ii) including valid acceptances of the 129,928,369 Offer Shares received under the Share Offer up to the date of this joint announcement, 169,302,119 Shares (representing approximately 90.35% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) will be held by the Offeror and its Concert Parties and 18,089,317 Shares (representing approximately 9.65% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) will be held by the public (as defined in the Listing Rules).

Shareholders and Warranholders are advised that the Offers will remain open for acceptance until 4:00 p.m. (Hong Kong time) on 11 November 2013 (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).

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the principal place of business of the Company in Hong Kong will be changed to Room 2206, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong with effect from 1 November 2013.

CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD, COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND COMPOSITIONS OF BOARD COMMITTEES

The Board wishes to announce that, at the request of the Offeror, each of Mr. Chung Yuk Lun, Mr. Shimazaki Koji, Mr. Cheung Wing Ping, Mr. Lum Pak Sum, Ms. Lam Yan Fong, Flora and Ms. Ng Yin Ling, Elaine has tendered his/her resignation as Directors and members of the Audit Committee, Remuneration Committee and Nomination Committee, as applicable, with effect from 1 November 2013. Mr. Chung Yuk Lun also tendered his resignation as the chairman of the Board, Mr. Shimazaki Koji tendered his resignation as the CEO of the Company and Ms. Tong So Yuet tendered her resignation as the company secretary of the Company with effect from the same date as mentioned above. In addition, Mr. Chung Yuk Lun and Ms. Tong So Yuet tendered their resignations as the Authorised Representatives and the Process Agents with effect from the same date as mentioned above.

The Board wishes to announce that the Company has appointed Mr. Chan Yiu Pun, Clement as an executive Director and Authorised Representative, each of Mr. Hu Haisong and Mr. Tung Shu Sun as a non-executive Director, each of Mr. Gui Shengyue, Mr. Wang Xianzhang, Mr. Wu Ding* and Mr. Vichai Phaisalakani (alias Mr. Andy Hung) as an independent non-executive Director, Mr. Tung Shu Sun as the chairman of the Board and Mr. Yu Tak Shing, Eric as company secretary, Authorised Representative and the Process Agent with effect from 1 November 2013.

INTRODUCTION

References are made to (i) the joint announcements issued by Eagle Ride Investments Limited (the “**Offeror**”) and Radford Capital Investment Limited 萊福資本投資有限公司 (the “**Company**”) dated 5 September 2013, 9 September 2013, 26 September 2013, 7 October 2013, 25 October 2013 and 28 October 2013; and (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated 7 October 2013 in relation to the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those set out in the Composite Document.

COMPLETION OF THE SPA

The Offeror wishes to announce that all the SPA Conditions have been fulfilled and the SPA, as supplemented by the supplemental agreement between the Vendor, the Guarantor and the Offeror dated 28 October 2013 (the “**Supplemental Agreement**”), was completed on 1 November 2013. As a result of SPA Completion, the Offeror and its Concert Parties acquired 39,373,750 Sale Shares, representing approximately 21.01% of the total issued share capital and voting rights of the Company as at the date of this joint announcement.

As at 4:30 p.m. on 1 November 2013, the Offeror had received valid acceptances in respect of (i) 129,928,369 Offer Shares (representing approximately 69.34% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) under the Share Offer; and (ii) Warrants with an aggregate value of HK\$78,043.40 (representing approximately 39.38% of the total outstanding Warrants with an aggregate value of HK\$198,190.18 as at the date of this joint announcement) under the Warrant Offer.

Taking into account (i) the 39,373,750 Sale Shares acquired by the Offeror and its Concert Parties at SPA Completion, and (ii) including valid acceptances of the 129,928,369 Offer Shares received under the Share Offer up to the date of this joint announcement, 169,302,119 Shares (representing approximately 90.35% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) will be held by the Offeror and its Concert Parties and 18,089,317 Shares (representing approximately 9.65% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) will be held by the public (as defined in the Listing Rules).

Shareholders and Warrantholders are advised that the Offers will remain open for acceptance until 4:00 p.m. (Hong Kong time) on 11 November 2013 (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).

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company (i) immediately before the commencement of the Offers; and (ii) immediately after SPA Completion and including valid acceptances of 129,928,369 Offer Shares received under the Share Offer up to the date of this joint announcement:

Shareholder	Immediately before		Immediately after	
	commencement of the Offers		SPA Completion and	
			including valid acceptances	
			of 129,928,369 Offer Shares	
			received under the Share Offer	
			up to the date of	
			this joint announcement	
	<i>No. of Shares</i>	<i>% of issued</i>	<i>No. of Shares</i>	<i>% of issued</i>
		<i>share capital</i>		<i>share capital</i>
Pearl Decade	15,960,500	8.52%	–	–
The Vendor	13,468,875	7.19%	–	–
Smart Jump	9,944,375	5.31%	–	–
Offeror and its Concert Parties	–	–	169,302,119	90.35%
Other Shareholders	147,984,937	78.98%	18,089,317	9.65%
Total	187,358,687	100.00%	187,391,436	100.00%

Note:

Certain amounts and percentage figures included in this joint announcement have been subject to rounding adjustments. Accordingly, figures shown as totals in certain paragraphs and the table in this joint announcement may not be an arithmetic aggregation of the figures preceding them.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the principal place of business of the Company in Hong Kong will be changed to Room 2206, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong with effect from 1 November 2013.

CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD, COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND COMPOSITIONS OF BOARD COMMITTEES

Resignation of Directors, chairman of the Board, chief executive officer, company secretary and authorised representatives of the Company

The Board wishes to announce that, at the request of the Offeror, each of Mr. Chung Yuk Lun, Mr. Shimazaki Koji, Mr. Cheung Wing Ping, Mr. Lum Pak Sum, Ms. Lam Yan Fong, Flora and Ms. Ng Yin Ling, Elaine has tendered his/her resignation as Directors and members of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company, as applicable, with effect from 1 November 2013. Mr. Chung Yuk Lun also tendered his resignation as the chairman of the Board, Mr. Shimazaki Koji tendered his resignation as the chief executive officer (the “**CEO**”) of the Company and Ms. Tong So Yuet tendered her resignation as the company secretary of the Company with effect from the same date as mentioned above.

In addition, Mr. Chung Yuk Lun and Ms. Tong So Yuet tendered their resignations as the authorised representatives of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representatives**”) and the authorised representatives and agents for accepting service of process and notices in Hong Kong on behalf of the Company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Process Agents**”) with effect from the same date as mentioned above.

Each of Mr. Chung Yuk Lun, Mr. Shimazaki Koji, Mr. Cheung Wing Ping, Mr. Lum Pak Sum, Ms. Lam Yan Fong, Flora, Ms. Ng Yin Ling, Elaine and Ms. Tong So Yuet has confirmed that he/she has no disagreement with the Board, and there is no matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders.

Appointment of Directors, company secretary and authorised representatives of the Company

The Board wishes to announce that the Company has appointed Mr. Chan Yiu Pun, Clement as an executive Director, each of Mr. Hu Haisong and Mr. Tung Shu Sun as a non-executive Director and each of Mr. Gui Shengyue, Mr. Wang Xianzhang, Mr. Wu Ding* and Mr. Vichai Phaisalakani (alias Mr. Andy Hung) as an independent non-executive Director (collectively, the “**New Directors**”), with effect from 1 November 2013. The biographies of the New Directors are set out below:

Mr. Chan Yiu Pun, Clement (陳耀彬) (“**Mr. Chan**”), aged 56, was an executive director and authorised representative of Opes Asia Development Limited, a company listed on the Stock Exchange with stock code: 810, from September 2012 to October 2013. Mr. Chan had over 20 years of experience in the financial industry, including professional management of investments on behalf of third party investors through his role in Opes Asia Development Limited and experiences as responsible officers for type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO for a number of corporations including China International Capital Limited from May 2007 to January 2013 and Wealth Assets Management Limited from November 2005 to August 2012. In addition, Mr. Chan also served as a responsible officer for type 4 (advising on securities) regulated activity under the SFO of Gain Miles Financial Planning Consultants Limited from February 2005 to August 2006. Mr. Chan also worked in AIG Financial Advisor Services, Limited (now known as AIA Wealth Management Company Limited) from May 2000 to May 2003 with last position as head of the team of wholesalers and Keen Shing Investment Consultants Ltd (now known as China International Capital Limited) from June 1996 to March 2000 with last position as investment director.

He is a member of The Institute of Financial Planners of Hong Kong Limited and also a Certified Financial Planner in Hong Kong. Mr. Chan obtained a higher diploma in accountancy from the Hong Kong Polytechnic (now known as the Polytechnic University of Hong Kong) in November 1980 and a master of science in corporate governance & directorship from the Hong Kong Baptist University in November 2008.

Mr. Chan has entered into a service agreement with the Company for a term of one year commencing from 1 November 2013 and his appointment can be terminated by one month’ notice in writing. Under the said agreement, Mr. Chan will be entitled to a remuneration of HK\$80,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company’s performance and current market situation. Apart from the director’s emoluments, Mr. Chan is also entitled to discretionary bonus.

Mr. Hu Haisong (胡海松) (“Mr. Hu”), aged 45, has a strong track record in pursuing cross-border business opportunities primarily in the energy and resources industry. Mr. Hu has substantial experience in business management and management and supervision of investment projects in various sectors and industries, including oil and gas related industry, trading of commodities and real estates. Mr. Hu is currently the chairman and director of each of APAC and the Offeror. APAC is principally engaged in investment holding focusing on the energy sector and high growth private investments and the Offeror is an investment holding company. Mr. Hu is also a director of Bluesea Energy Holdings Limited, a limited liability company incorporated in Hong Kong and is principally engaged in providing consultancy services in the oil and gas related industry and the trading of petroleum related products, including crude oil and fuel oil. Mr. Hu obtained a doctor degree in business administration honoris causa by Dubna International University for Nature, Society and Man in June 2013. Mr. Hu is also a director of Energy Supreme Limited, Fortuneway Limited, Sunluck Investments Limited and Winning Point Limited as at the date of this joint announcement, all of which are the subsidiaries of the Company.

As at the date of this joint announcement, Mr. Hu indirectly owns 89.6% of the total issued share capital of the Offeror, which holds 169,302,119 Shares, representing approximately 90.35% of the total issued share capital of the Company.

Mr. Hu has entered into an appointment letter with the Company for a term of three years commencing from 1 November 2013 and his appointment can be terminated by three months’ notice in writing. Mr. Hu will be entitled to a remuneration of HK\$200,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company’s performance and current market situation. Apart from the director’s emoluments, Mr. Hu is also entitled to discretionary bonus.

Mr. Tung Shu Sun (董樹新) (“Mr. Tung”) (formerly known as Mr. Dong Shu Sen (董樹森)), aged 66, is currently the managing director of APAC. APAC is principally engaged in investment holding focusing on the energy sector and high growth private investments. Mr. Tung was the executive director and the executive deputy managing director of COSCO International Holdings Limited, a company listed on the Stock Exchange with stock code: 517, from December 1997 to July 2003. Mr. Tung joined China Ocean Shipping (Group) Company since 1968 and served in sea transportation, shipbuilding, container transportation, external affairs and administrative management as well as property management. Mr. Tung has extensive experiences in general corporate management, management and supervision of investment projects.

Mr. Tung has entered into an appointment letter with the Company for a term of one year commencing from 1 November 2013 and his appointment can be terminated by one month's notice in writing. Mr. Tung will be entitled to a remuneration of HK\$80,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company's performance and current market situation. Apart from the director's emoluments, Mr. Tung is also entitled to discretionary bonus.

Mr. Gui Shengyue (桂生悦) (“**Mr. Gui**”), aged 50, is currently the CEO of Geely Automobile Holdings Limited (“**Geely**”), a company listed on the Stock Exchange with stock code: 175, since February 2006, and is responsible for the overall administration, risk management and compliance of Geely. Mr. Gui joined Geely in June 2005 and is also the chairman of DSI Holdings Pty Limited, a wholly-owned subsidiary of Geely.

Mr. Gui has entered into an appointment letter with the Company for a term of three years commencing from 1 November 2013 and his appointment can be terminated by three months' notice in writing. Mr. Gui will be entitled to a remuneration of HK\$30,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company's performance and current market situation. Apart from the director's emoluments, Mr. Gui is also entitled to discretionary bonus.

Mr. Wang Xianzhang (王憲章) (“**Mr. Wang**”), aged 73, was the chairman of the board and president of China Life Insurance Company Limited, a company listed on the Stock Exchange with stock code: 2628 since its listing in 2003 to June 2005. Mr. Wang also served as president of China Life Insurance (Group) Company and chairman of China Life Asset Management Company Limited. In addition, Mr. Wang was also appointed as the directors of a number of listed companies in Hong Kong, including the executive director of Pacific Century Insurance Holdings Limited previously listed on the Stock Exchange from June 1999 to November 2000, and re-designated to non-executive director from November 2000 to March 2006 and independent non-executive director from March 2006 to June 2007. Mr. Wang was also the independent non-executive director of Beijing Enterprises Holdings Limited, a company listed on the Stock Exchange with stock code: 392, from April 1997 to March 2008.

Mr. Wang has entered into an appointment letter with the Company for a term of three years commencing from 1 November 2013 and his appointment can be terminated by three months' notice in writing. Mr. Wang will be entitled to a remuneration of HK\$30,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company's performance and current market situation. Apart from the director's emoluments, Mr. Wang is also entitled to discretionary bonus.

Mr. Wu Ding* (吳丁) ("Mr. Wu"), aged 48, is currently the vice-chairman and non-executive director of Cosmos Machinery Enterprises Limited, a company listed on the Stock Exchange with stock code: 118, since June 2007. Mr. Wu is the chairman and CEO of China Resources Investment Enterprises Limited (華潤投資控股有限公司) and was appointed as the CEO of China Resources Financial Holdings Company Limited (華潤金融控股有限公司) since May 2011. Mr. Wu joined China Resources Company in 1988 and has held various positions with members of the China Resources Company and China Resources (Holdings) Company Limited since then. Mr. Wu was an executive director of Sino Gas Group Limited (currently known as China Environmental Investment Holdings Limited), a company listed on the Stock Exchange with stock code: 260, from February 2005 to February 2008. Mr. Wu obtained a bachelor degree in business administration in 山西財經大學 (Shanxi University of Finance*) in July 1988 and a master degree in business administration in China Europe International Business School in September 2008.

Mr. Wu has entered into an appointment letter with the Company for a term of three years commencing from 1 November 2013 and his appointment can be terminated by three months' notice in writing. Mr. Wu will be entitled to a remuneration of HK\$50,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company's performance and current market situation. Apart from the director's emoluments, Mr. Wu is also entitled to discretionary bonus.

Mr. Vichai Phaisalakani (熊敬柳) (alias Mr. Andy Hung) (“Mr. Hung”), aged 65 was an executive director and chief financial officer of Willas-Array Electronics (Holdings) Limited from July 2001 to June 2013, a company listed on the Singapore Stock Exchange. Mr. Hung has extensive experience in the finance and corporate management role through his work experience which includes but not limited to auditing work in an international accounting firm, being the vice-president in finance of Thai-Hong Kong Real Estate Limited, assistant general manager of Gold Peak Industries (Holdings) Limited, director of finance of Lee Kum Kee Group Limited and chief financial officer of Man Sang International Limited. Mr. Hung is currently an independent non-executive director of Victory City International Holdings Limited, a company listed on the Stock Exchange with stock code: 539. Mr. Hung graduated from Minnesota State University, Mankato in June 1973 and has been a chartered accountant under the Institute of Chartered Accountants of Manitoba, Canada since December 1977 and the Hong Kong Institute of Certified Public Accountants since March 1979.

Mr. Hung has entered into an appointment letter with the Company for a term of one year commencing from 1 November 2013 and his appointment can be terminated by one month’ notice in writing. Mr. Hung will be entitled to a remuneration of HK\$20,000 per month from 1 November 2013 until 31 December 2013, and a monthly remuneration to be revised by the Board from 1 January 2014 to the end of the term of office, which was and will be determined by reference to his duties and responsibilities with the Company, the Company’s performance and current market situation. Apart from the director’s emoluments, Mr. Hung is also entitled to discretionary bonus.

Each of the New Directors is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed in this joint announcement, the New Directors (i) do not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (ii) do not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this joint announcement; and (iv) do not hold any other positions with the Company and other members of the Group. Save as disclosed in this joint announcement, the Board is not aware of any other information in relation to the New Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to the appointment of the New Directors.

In addition, Mr. Yu Tak Shing, Eric has been appointed as the company secretary of the Company and the Process Agent with effect from 1 November 2013. Mr. Chan Yiu Pun, Clement and Mr. Yu Tak Shing, Eric have been appointed as the Authorised Representatives with effect from the same date as mentioned above. The biography of Mr. Yu Tak Shing, Eric is set out below:

Mr. Yu Tak Shing, Eric (于德誠) (“Mr. Yu”), aged 45, is an experienced corporate finance executive with substantial experience in building, leading and advising corporate developments through restructurings, business expansions and capital market transactions in Mainland China, Hong Kong, and the United States. Mr. Yu’s experience includes acting as assistant chief financial officer of Primeline Energy Holdings Inc., a company listed on the Toronto Stock Exchange, from March 2012 to February 2013, chief financial officer of China New Energy Group Co., Ltd, a company trading in the over-the-counter (“OTC”) market in the United States, from September 2009 to December 2011, and chief financial officer of Benda Pharmaceutical Inc, a company previously trading in the OTC market in the United States, from February 2007 to August 2009. Prior to that, Mr. Yu was financial controller for Tianjin East Ocean Gas Co., Ltd from May 2000 to February 2005 and Teleweb Inc. from June 2000 to June 2001.

Mr. Yu has been an associate of the Hong Kong Institute of Certified Public Accountants since October 1999 and has been a certified practicing accountant of the Australian Society of Certified Practicing Accountants (now known as CPA Australia) since March 1998. He graduated from the University of Wollongong, Australia in October 1993 with a Bachelor of Commerce in legal studies and accountancy.

Appointment of the chairman of the Board and changes in the compositions of Board committees

Furthermore, following the appointment of the New Directors, (i) Mr. Tung Shu Sun has been appointed as the chairman of the Board; and (ii) the New Directors, as applicable, have been appointed as members of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 1 November 2013. The composition of the Audit Committee, Remuneration Committee and Nomination Committee are as follows:

Audit Committee

Mr. Wu Ding* (*Chairman*)
Mr. Hu Haisong
Mr. Vichai Phaisalakani (alias Mr. Andy Hung)

Remuneration Committee

Mr. Wu Ding* (*Chairman*)
Mr. Hu Haisong
Mr. Gui Shengyue

Nomination Committee

Mr. Wu Ding* (*Chairman*)
Mr. Hu Haisong
Mr. Wang Xianzhang

The Board would like to express its sincere gratitude to Mr. Chung Yuk Lun, Mr. Shimazaki Koji, Mr. Cheung Wing Ping, Mr. Lum Pak Sum, Ms. Lam Yan Fong, Flora, Ms. Ng Yin Ling, Elaine and Ms. Tong So Yuet for their contributions to the Company during their tenure in office.

For and on behalf of
Eagle Ride Investments Limited
Mr. Hu Haisong
Director

By Order of the Board
Radford Capital Investment Limited
萊福資本投資有限公司
Mr. Tung Shu Sun
Chairman

Hong Kong, 1 November 2013

As at the date of this joint announcement, the Board comprises eight Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong and Mr. Tung Shu Sun; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang, Mr. Wu Ding and Mr. Vichai Phaisalakani.*

As at the date of this joint announcement, the directors of the Offeror are Mr. Hu Haisong and Twelve Dragons Limited, the director of APAC is Mr. Hu Haisong, and the directors of Twelve Dragons Limited are Mr. Alexander Shaik and Ms. Grace Mei Zie Tan.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the SPA, the Offeror, APAC, Mr. Hu, the Investors, ADM Galleus Fund II Limited, Twelve Dragons Limited and any parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror, APAC, Mr. Hu, the Investors, ADM Galleus Fund II Limited, Twelve Dragons Limited and any parties acting in concert with any of them) 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 statement in this joint announcement misleading.

The directors of the Offeror and the director of APAC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Company) 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 statement in this joint announcement misleading.

The directors of Twelve Dragons Limited jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, APAC, the Investors, their respective associates and parties acting in concert with each of the Group, APAC and the Investors) and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Company) 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 statement in this joint announcement misleading.

** for identification purpose only*