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**ACHIEVE PROSPER CAPITAL
LIMITED**

達榮資本有限公司

(Incorporated in Samoa with limited liability)

STARLITE
**STARLIGHT INTERNATIONAL
HOLDINGS LIMITED**

升岡國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 485)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY



KINGSTON SECURITIES LTD.

FOR AND ON BEHALF OF ACHIEVE PROSPER CAPITAL LIMITED TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY ACHIEVE PROSPER CAPITAL LIMITED AND PARTIES ACTING IN CONCERT WITH IT), AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF STARLIGHT INTERNATIONAL HOLDINGS LIMITED;

(2) CHANGE IN BOARD COMPOSITION AND CHAIRMAN OF THE BOARD AND RESIGNATION OF CHIEF FINANCIAL OFFICER;

(3) CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;

(4) CHANGE OF AUTHORISED REPRESENTATIVES; AND

(5) CHANGE OF COMPANY SECRETARY

**Joint Financial Advisers to Achieve Prosper
Capital Limited in respect of the Listco Offers**



KINGSTON CORPORATE FINANCE LTD.

AmCap
Ample Capital Limited
豐盛融資有限公司

**Financial Adviser to
Starlight International Holdings Limited
in respect of the Listco Offers**



廣發融資(香港)有限公司
GF CAPITAL (HONG KONG) LIMITED

CLOSE OF THE LISTCO OFFERS

The Offeror and the Company jointly announce that the Listco Offers were closed at 4:00 p.m. on Monday, 21 July 2014 and were not revised or extended by the Offeror.

* for identification purpose only

As at 4:00 p.m. on Monday, 21 July 2014, being the latest time and date for acceptance of the Listco Offers as set out in the Composite Document, the Offeror had received (i) valid acceptances in respect of a total of 8,997,210 Offer Shares under the Share Offer (representing approximately 0.44% of the entire issued share capital of the Company as at the date of this joint announcement); and (ii) valid acceptances in respect of Share Options conferring rights on the Optionholders to subscribe for a total of 1,078,423 Shares under the Option Offer (representing approximately 0.05% of the entire issued share capital of the Company as at the date of this joint announcement).

Remittance in respect of (i) the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer; and (ii) the cash consideration for cancellation of the Share Options tendered under the Option Offer, will be despatched to the Shareholders or Optionholders accepting the Share Offer or Option Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by the Registrar (in respect of the Share Offer) or the company secretary of the Company (in respect of the Option Offer) of all relevant documents to render such acceptance complete and valid in accordance with the Takeovers Code.

PUBLIC FLOAT

Immediately after the close of the Listco Offers, 948,052,914 Shares, representing approximately 46.61% of the entire issued share capital of the Company, are held by the public (within the meanings of the Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules is satisfied.

CHANGE IN BOARD COMPOSITION AND CHAIRMAN OF THE BOARD AND RESIGNATION OF CHIEF FINANCIAL OFFICER

As a result of the change in control of the Company, the Board announces that, with effect from the close of the Listco Offers at 4:00 p.m. on Monday, 21 July 2014, (i) Mr. Lau Sak Hong, Philip has resigned as executive Director and the Chairman of the Board; (ii) each of Mr. Lau Sak Kai, Anthony and Mr. Lau Sak Yuk, Andy has resigned as executive Director; (iii) Ms. Lau Chu Lan, Carol has resigned as executive Director and Chief Financial Officer of the Company; (iv) Mr. Hon Sheung Tin, Peter has resigned as non-executive Director; and (v) each of Mr. Chan Chak Chung, Mr. Chuck Winston Calptor and Mr. Tang Yee Man has resigned as independent non-executive Director.

The Board is pleased to announce that, with effect from Monday, 21 July 2014, (i) each of Mr. Wang Jing, Mr. Wang Xing Qiao, Mr. Chen Wan Jin and Mr. Zhao Shuang has been appointed as executive Director; (ii) Mr. Li Jun has been appointed as non-executive Director; and (iii) each of Mr. Yang Xin Hua, Mr. Wang Ping and Mr. Cheng Tai Kwan Sunny has been appointed as

independent non-executive Director. At the same time, Mr. Wang Jing has also been appointed as Chairman of the Board, and Mr. Wang Xing Qiao has also been appointed as Chief Executive Officer of the Company.

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

Upon resignation as Directors, each of Mr. Hon Sheung Tin, Peter, Mr. Chan Chak Chung, Mr. Chuck Winston Calptor and Mr. Tang Yee Man has also resigned from their respective roles in the audit committee, the nomination committee and the remuneration committee of the Company.

The Board is pleased to announce that the following Directors have been appointed to the respective roles in the audit committee, nomination committee and remuneration committee of the Company set out below, all with effect from Monday, 21 July 2014:

Audit committee: Mr. Wang Ping (chairman), Mr. Yang Xin Hua (member),
Mr. Cheng Tai Kwan Sunny (member)

Nomination committee: Mr. Wang Jing (chairman), Mr. Yang Xin Hua (member),
Mr. Cheng Tai Kwan Sunny (member)

Remuneration committee: Mr. Yang Xin Hua (chairman), Mr. Wang Ping (member),
Mr. Cheng Tai Kwan Sunny (member)

CHANGE OF AUTHORISED REPRESENTATIVES

In addition, (i) Mr. Lau Sak Hong, Philip and Mr. Lau Sak Kai Anthony have resigned as the authorised representatives of the Company under Rule 3.05 of the Listing Rules; (ii) Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol have resigned as the alternate authorised representatives of the Company under Rule 3.05 of the Listing Rules; and (iii) Mr. Lau Sak Yuk, Andy has resigned as the authorised representative for accepting service of process and notices in Hong Kong on behalf of the Company as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), all with effect from the close of the Listco Offers at 4:00 p.m. on Monday, 21 July 2014.

Mr. Wang Xing Qiao and Mr. Lam Wai Kei have been designated as the authorised representatives of the Company under Rule 3.05 of the Listing Rules and Mr. Lam Wai Kei has been designated as the authorised representative of the Company for accepting service of process and notices in Hong Kong on behalf of the Company as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), all with effect from Monday, 21 July 2014.

CHANGE OF COMPANY SECRETARY

Mr. Lo Tai On has resigned as the company secretary of the Company with effect from the close of the Listco Offers at 4:00 p.m. on Monday, 21 July 2014.

The Board is pleased to announce that Mr. Lam Wai Kei has been appointed as the company secretary of the Company with effect from Monday, 21 July 2014.

Reference is made to the composite offer and response document dated 30 June 2014 (the “**Composite Document**”) jointly issued by Achieve Prosper Capital Limited (the “**Offeror**”) and Starlight International Holdings Limited (the “**Company**”) in respect of the mandatory unconditional cash offers by Kingston Securities Limited, on behalf of the Offeror, to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it), and to cancel all the outstanding Share Options of the Company.

Terms used herein shall have the same meanings as those defined in the Composite Document unless the context otherwise requires.

CLOSE OF THE LISTCO OFFERS

The Offeror and the Company jointly announce that the Listco Offers were closed at 4:00 p.m. on Monday, 21 July 2014 and were not revised or extended by the Offeror.

As at 4:00 p.m. on Monday, 21 July 2014, being the latest time and date for acceptance of the Listco Offers as set out in the Composite Document, the Offeror had received (i) valid acceptances in respect of a total of 8,997,210 Offer Shares under the Share Offer (representing approximately 0.44% of the entire issued share capital of the Company as at the date of this joint announcement); and (ii) valid acceptances in respect of Share Options conferring rights on the Optionholders to subscribe for a total of 1,078,423 Shares under the Option Offer (representing approximately 0.05% of the entire issued share capital of the Company as at the date of this joint announcement).

Remittance in respect of (i) the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer; and (ii) the cash consideration for cancellation of the Share Options tendered under the Option Offer, will be despatched to the Shareholders or Optionholders accepting the Share Offer or Option Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by the Registrar (in respect of the Share Offer) or the company secretary of the Company (in respect of the Option Offer) of all relevant documents to render such acceptance complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period on 2 January 2014, the Offeror and parties acting in concert with it did not own any Shares or any convertible securities, warrants, options in the Company.

Immediately after the Sale and Purchase Completion but prior to the making of the Listco Offers, the Offeror and parties acting in concert with it were interested in 1,076,758,361 Shares, representing approximately 52.94% of the entire issued share capital of the Company.

Immediately after the close of the Listco Offers, taking into account the valid acceptances in respect of 8,997,210 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 1,085,755,571 Shares, representing approximately 53.39% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the transactions under the Sale and Purchase Agreement and the valid acceptances under the Listco Offers as detailed in this joint announcement, and save for the Convertible Bonds to be issued by the Company to the Offeror pursuant to the CB Subscription Agreement, none of the Offeror or any persons acting in concert with any of them owned or controlled any Shares, convertible securities, warrants, options of the Company or any derivatives in respect of such securities or had dealt for value in any Shares, convertible securities, warrants, options of the Company or any derivatives in respect of such securities during the Offer Period. Further, none of the Offeror or any persons acting in concert with any of them, had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Sale and Purchase Completion and before the making of the Listco Offers; (ii) immediately after the close of the Listco Offers; and (iii) after the close of the Listco Offers and upon conversion of the whole of the principal amount of the Convertible Bonds by the Offeror:

	(i) Immediately after the Sale and Purchase Completion and before the making of the Listco Offers		(ii) Immediately after the close of the Listco Offers (subject to completion of the transfer of those Shares acquired under the Share Offer to the Offeror)		(iii) After the close of the Listco Offers and upon conversion of the whole of the principal amount of the Convertible Bonds by the Offeror (Note 1)	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Vendors	2,888,039	0.14	-	-	-	-
The Offeror and parties acting in concert with it	1,076,758,361	52.94	1,085,755,571	53.39	1,521,802,082	61.62
Public Shareholders						
Other public shareholders	954,162,085	46.92	945,164,875	46.47	945,164,875	38.26
The Vendors (Note 2)	-	-	2,888,039	0.14	2,888,039	0.12
Total	<u>2,033,808,485</u>	<u>100.0</u>	<u>2,033,808,485</u>	<u>100.00</u>	<u>2,469,854,996</u>	<u>100.00</u>

Note 1: Pursuant to the terms of the Convertible Bonds, no exercise of conversion rights attaching to the Convertible Bonds is allowed if immediately following the conversion, the Company will be unable to meet the public float requirement under Rule 8.08 of the Listing Rules.

Note 2: Upon the Sale and Purchase Completion and their resignation as Directors, the Shares held by the Vendors will form part of the public float under the Listing Rules.

PUBLIC FLOAT

Immediately after the close of the Listco 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), 948,052,914 Shares, representing approximately 46.61% of the entire issued share capital of the Company, are held by the public (within the meanings of the Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules is satisfied.

RESIGNATION OF DIRECTORS

As a result of the change in control of the Company, the Board announces that, with effect from the close of the Listco Offers at 4:00 p.m. on Monday, 21 July 2014:

- (i) Mr. Lau Sak Hong, Philip has resigned as executive Director and the Chairman of the Board;
- (ii) Mr. Lau Sak Kai, Anthony has resigned as executive Director;
- (iii) Mr. Lau Sak Yuk, Andy has resigned as executive Director;
- (iv) Ms. Lau Chu Lan, Carol has resigned as executive Director and Chief Financial Officer of the Company;
- (v) Mr. Hon Sheung Tin, Peter has resigned as non-executive Director, and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company;
- (vi) Mr. Chan Chak Chung has resigned as independent non-executive Director, and the chairman of each of the audit committee and nomination committee of the Company;
- (vii) Mr. Chuck Winston Calptor has resigned as independent non-executive Director, and a member of each of the nomination committee and the remuneration committee of the Company; and
- (viii) Mr. Tang Yee Man has resigned as independent non-executive Director, and as the chairman of the remuneration committee and a member of the audit committee of the Company.

Each of Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy, Ms. Lau Chu Lan, Carol, Mr. Hon Sheung Tin, Peter, Mr. Chan Chak Chung, Mr. Chuck Winston Calptor and Mr. Tang Yee Man has confirmed to the Board that he/she has no disagreement with the Board and that there are no other matters in relation to his/her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

RESIGNATION OF AUTHORISED REPRESENTATIVES

In addition, (i) Mr. Lau Sak Hong, Philip and Mr. Lau Sak Kai, Anthony have resigned as the authorised representatives of the Company under Rule 3.05 of the Listing Rules; (ii) Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol have resigned as the alternate authorised representatives of the Company under Rule 3.05 of the Listing Rules; and (iii) Mr. Lau Sak Yuk, Andy has resigned as the authorised representative for accepting service of process and notices in Hong Kong on behalf of the Company as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from the close of the Listco Offers at 4:00 p.m. on Monday, 21 July 2014.

RESIGNATION OF COMPANY SECRETARY

Mr. Lo Tai On has resigned as the company secretary of the Company with effect from the close of the Listco Offers at 4:00 p.m. on Monday, 21 July 2014.

Mr. Lo Tai On has confirmed that he has no disagreement with the Board, and there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to each of the resigned Directors and the resigned company secretary for their valuable contributions to the Company during their tenure.

APPOINTMENT OF DIRECTORS AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that, with effect from Monday, 21 July 2014:

- (i) each of Mr. Wang Jing, Mr. Wang Xing Qiao, Mr. Chen Wan Jin and Mr. Zhao Shuang has been appointed as executive Director;
- (ii) Mr. Li Jun has been appointed as non-executive Director; and
- (iii) each of Mr. Yang Xin Hua, Mr. Wang Ping and Mr. Cheng Tai Kwan Sunny has been appointed as independent non-executive Director.

At the same time, Mr. Wang Jing has also been appointed as Chairman of the Board, and Mr. Wang Xingqiao has also been appointed as Chief Executive Officer of the Company.

The Company takes this opportunity to express its warm welcome to all the newly-appointed Directors to the Board.

BIOGRAPHICAL DETAILS OF THE NEWLY APPOINTED DIRECTORS

The biographical details of the newly appointed Directors are set forth below:

Executive Directors

Wang Jing (王晶)

Wang Jing, aged 59, has been appointed as executive Director and the Chairman of the Board. He is a vice chairman of Liaoning Federation of Industry and Commerce (遼寧省工商業聯合會), a Liaoning Province Model Worker (遼寧省勞動模範) in 2006, and a member of People's Congress of Benxi City (本溪市人大代表). He has founded Liaoning Shihua Property and he had been appointed as the general manager of Liaoning Shihua Group (遼寧實華集團) ("**Liaoning Shihua Group**") since April 2007. He currently acts as the chairman of Liaoning Shihua Group. He has also been an executive

member of the Property Development Industry Association of Liaoning Province (遼寧省房地產行業協會常務理事) since March 2012. In February 2014, Mr. Wang was awarded as “Liaoning Province Excellent Builder” (遼寧省優秀建設者) by various organisations including the Liaoning United Front Work Department of the Chinese Communist Party (中共遼寧省委統戰部). Mr. Wang Jing is the father of Mr. Wang Xing Qiao, an executive Director and the Chief Executive Officer of the Company.

As at the date of this joint announcement, Mr. Wang is the sole director and the beneficial owner of 82.8% of the equity interest in Liaoning Shihua Property, which indirectly holds the entire issued share capital of the Offeror. The Offeror in turn is interested in (i) 1,076,758,361 Shares, representing approximately 52.94% of the issued share capital of the Company; and (ii) 436,046,511 underlying Shares, representing approximately 17.65% of the enlarged issued share capital of the Company, issuable to the Offeror upon full conversion of the Convertible Bonds to be issued by the Company pursuant to the CB Subscription Agreement.

Save as disclosed above, Mr. Wang (i) 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 (ii) has not held any directorships in other listed companies in the last three years; and (iii) 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.

A letter of appointment has been entered into between Mr. Wang and the Company pursuant to which Mr. Wang has been appointed for a term of two years as an executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company’s bye-laws and the Listing Rules. Mr. Wang’s remuneration will be determined by the Board according to the recommendation of the remuneration committee of the Board with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company from time to time. As of the date of this joint announcement, the remuneration of Mr. Wang has not been determined but disclosure will be made in the Company’s 2015 annual report to be issued around July 2015 (the “**Annual Report**”).

Save as disclosed above, Mr. Wang is not aware of any other matters in relation to his appointment as an executive Director 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.

Wang Xing Qiao (王星喬)

Wang Xing Qiao, aged 26, has been appointed as executive Director and the Chief Executive Officer of the Company. Mr. Wang graduated from the University of Toronto with a bachelor’s degree in commerce with high distinction in 2009. He also obtained a master of philosophy degree in finance from the Judge Business School of the University of Cambridge in 2010. He is currently the deputy

general manager of Liaoning Shihua Group and is also the Shenyang regional general manager of Liaoning Shihua Group. He is the son of Mr. Wang Jing, an executive Director and the Chairman of the Board.

As at the date of this joint announcement, Mr. Wang is holding the entire issued share capital of the Offeror on trust for Hong Kong Shihua (which is wholly owned by Liaoning Shihua Property, a company owned as to 82.8% by Mr. Wang Jing) and is the Offeror's sole director. The Offeror is interested in (i) 1,076,758,361 Shares, representing approximately 52.94% of the issued share capital of the Company; and (ii) 436,046,511 underlying Shares, representing approximately 17.65% of the enlarged issued share capital of the Company, issuable to the Offeror upon full conversion of the Convertible Bonds to be issued by the Company pursuant to the CB Subscription Agreement.

Save as disclosed above, Mr. Wang (i) 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 (ii) has not held any directorships in other listed companies in the last three years; and (iii) 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.

A letter of appointment has been entered into between Mr. Wang and the Company pursuant to which Mr. Wang has been appointed for a term of two years as an executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Wang's remuneration will be determined by the Board according to the recommendation of the remuneration committee of the Board with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company from time to time. As of the date of this joint announcement, the remuneration of Mr. Wang has not been determined but disclosure will be made in the Annual Report.

Save as disclosed above, Mr. Wang is not aware of any other matters in relation to his appointment as an executive Director 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.

Chen Wan Jin (陳萬金)

Chen Wan Jin, aged 52, has been appointed as executive Director. He obtained a postgraduate certificate in Economic Law from Capital University of Economics and Business (首都經濟貿易大學) in 2002. He has been the president and party branch general secretary of South Branch of Benxi City Commercial Bank (本溪市商業銀行南地支行行長及黨支部書記) since March 2010.

Save as disclosed above, Mr. Chen (i) 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 (ii) has not held any directorships in other listed companies in the last three years.

Mr. Chen 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.

A letter of appointment has been entered into between Mr. Chen and the Company pursuant to which Mr. Chen has been appointed for a term of two years as an executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Chen's remuneration will be determined by the Board according to the recommendation of the remuneration committee of the Board with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company from time to time. As of the date of this joint announcement, the remuneration of Mr. Chen has not been determined but disclosure will be made in the Annual Report.

Save as disclosed above, Mr. Chen is not aware of any other matters in relation to his appointment as an executive Director 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.

Zhao Shuang (趙爽)

Zhao Shuang, aged 34, has been appointed as executive Director. He graduated from Changchun University (長春大學) in 2002, majoring in marketing and sales. Mr. Zhao was appointed as the head of assets management of Liaoning Shihua Group in 2009 and later the general manager of Liaoning Shihua Group responsible for assets management in January 2014. Prior to joining Liaoning Shihua Group, Mr. Zhao has been a project manager, assistant to general manager and vice general manager of Dalian Dongzhan Group Co. Ltd. (大連東展集團有限公司) from 2002 to 2009.

Save as disclosed above, Mr. Zhao (i) 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 (ii) has not held any directorships in other listed companies in the last three years.

Mr. Zhao 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.

A letter of appointment has been entered into between Mr. Zhao and the Company pursuant to which Mr. Zhao has been appointed for a term of two years as an executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Zhao's remuneration will be determined by the Board according to the recommendation of the remuneration committee of the Board with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company from time to time. As of the date of this joint announcement, the remuneration of Mr. Zhao has not been determined but disclosure will be made in the Annual Report.

Save as disclosed above, Mr. Zhao is not aware of any other matters in relation to his appointment as an executive Director 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.

Non-executive Director

Li Jun (李軍)

Li Jun, aged 62, has been appointed as non-executive Director. Mr. Li graduated from Beijing Open University (北京自修大學) in the field of industrial and economics management in 1988. He was the general secretary of Liaoning Province Benxi City Real Estate Association (遼寧省本溪市房地產協會) from 1997 to 2007. Mr. Li was appointed as the Benxi regional vice general manager of Liaoning Shihua Group in 2007, and the general manager of Liaoning Shihua Property Group in 2014.

Save as disclosed above, Mr. Li (i) 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 (ii) has not held any directorships in other listed companies in the last three years.

Mr. Li 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.

A letter of appointment has been entered into between Mr. Li and the Company pursuant to which Mr. Li has been appointed for a term of two years as a non-executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Li's remuneration will be determined by the Board according to the recommendation of the remuneration committee of the Board with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company from time to time. As of the date of this joint announcement, the remuneration of Mr. Li has not been determined but disclosure will be made in the Annual Report.

Save as disclosed above, Mr. Li is not aware of any other matters in relation to his appointment as a non-executive Director 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.

Independent non-executive Directors

Yang Xin Hua (楊新華)

Yang Xin Hua, aged 61, has been appointed as an independent non-executive Director. Mr Yang completed a four-year programme in steel rolling equipment manufacturing and craft (軋鋼設備製造及工藝) at North-eastern Heavy Machinery Academy (東北重型機械學院) in June 1977. He was the chairman and general manager of Bei Tai Iron and Steel (Group) Co., Ltd. (北台鋼鐵(集團)有限責任公司) and he has been a part-time professor at Yanshan University (燕山大學) since 2002.

Mr. Yang (i) 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; (ii) has not held any directorships in other listed companies in the last three years; and (iii) 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.

A letter of appointment has been entered into between Mr. Yang and the Company pursuant to which Mr. Yang has been appointed for a term of two years as an independent non-executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Yang is entitled to an annual remuneration of HK\$300,000, which is determined by the Board according to the recommendation of the remuneration committee of the Company with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company.

Save as disclosed above, Mr. Yang is not aware of any other matters in relation to his appointment as an independent non-executive Director 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. Mr. Yang has confirmed he meets the independence criteria as set out under Rule 3.13 of the Listing Rules.

Wang Ping (王平)

Wang Ping, aged 44, has been appointed as an independent non-executive Director. Mr. Wang has over 15 years of experience in corporate finance, audit and accounting. He is currently an executive director and chief financial officer of China Vehicle Components Technology Holdings Limited, a company listed on the Stock Exchange (stock code: 1269). Before that, Mr. Wang worked as vice president in EV Capital Pte Ltd. from May 2007 and March 2010. From February 2004 to March 2007, he served as chief financial officer for China Jishan Holdings Limited (中國稽山控股有限公司), the shares of which are listed on the main board of Singapore Stock Exchange. From September 1999 to August 2002, he served as a senior accountant and subsequently a manager for audit department of Deloitte Touche Tohmatsu CPA Ltd.. Mr. Wang graduated from Nanjing University (南京大學) majoring in Economics and Management in 1993 and obtained a master's degree in business administration from Lingnan (University) College of Sun Yat-Sen University (中山大學) in 2004. He is a non-practicing member of Shanghai Institute of Certified Public Accountants.

Mr. Wang has also served as independent non-executive director of the following public companies:

- Chongyi Zhangyuan Tungsten Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 002378.sz) (November 2010 – present).
- China Hangking Holdings Limited, a company listed on the Stock Exchange (stock code: 3788) (February 2011 – present).
- China Tianrui Group Cement Company Limited, a company listed on the Stock Exchange (stock code: 1252) (December 2012 – present).
- Shenzhen Fuanna Bedding and Furnishing Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 002327.sz) (December 2013 – present).
- Jiayao Holdings Limited, a company listed on the Stock Exchange (stock code: 1626) (June 2014 – present).

Mr. Wang (i) 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; (ii) save as disclosed above, has not held any directorships in other listed companies in the last three years; and (iii) 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.

A letter of appointment has been entered into between Mr. Wang and the Company pursuant to which Mr. Wang has been appointed for a term of two years as an independent non-executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Wang is entitled to an annual remuneration of HK\$300,000, which is determined by the Board according to the recommendation of the remuneration committee of the Company with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company.

Save as disclosed above, Mr. Wang is not aware of any other matters in relation to his appointment as an independent non-executive Director 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. Mr. Wang has confirmed he meets the independence criteria as set out under Rule 3.13 of the Listing Rules.

Cheng Tai Kwan Sunny (鄭大鈞)

Cheng Tai Kwan Sunny, aged 42, has been appointed as independent non-executive Director. He obtained a bachelor's degree of business administration in accounting from The Hong Kong University of Science and Technology in November 1996, a master of science degree from The Chinese University of Hong Kong in December 2006 and a degree of executive master of business administration from Northwestern University and The Hong Kong University of Science and

Technology in December 2009. Mr. Cheng was admitted as an associate of the Association of Chartered Certified Accountants in July 1999 and a member of the Hong Kong Institute of Certified Public Accountants in September 2001. Mr. Cheng has years of experience in management, financial reporting and management accounting. Mr. Cheng worked for a subsidiary of Li & Fung Limited, a company listed on the Stock Exchange from January 2005 to June 2012. Mr. Cheng is currently the chief executive officer of a private group.

Mr. Cheng (i) 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; (ii) has not held any directorships in other listed companies in the last three years; and (iii) 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.

A letter of appointment has been entered into between Mr. Cheng and the Company pursuant to which Mr. Cheng has been appointed for a term of two years as an independent non-executive Director and renewable automatically for successive terms of one year, subject to rotation, removal, vacation and termination in accordance with the Company's bye-laws and the Listing Rules. Mr. Cheng is entitled to an annual remuneration of HK\$300,000, which is determined by the Board according to the recommendation of the remuneration committee of the Company with reference to his job complexity, workload and responsibilities within the Company and the remuneration policy of the Company.

Save as disclosed above, Mr. Cheng is not aware of any other matters in relation to his appointment as an independent non-executive Director 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. Mr. Cheng has confirmed he meets the independence criteria as set out under Rule 3.13 of the Listing Rules.

APPOINTMENT OF CHAIRMAN AND MEMBERS OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board is pleased to announce that the following Directors have been appointed to the respective roles in the audit committee, nomination committee and remuneration committee of the Company set out below, all with effect from Monday, 21 July 2014:

Audit committee:	Mr. Wang Ping (chairman), Mr. Yang Xin Hua (member), Mr. Cheng Tai Kwan Sunny (member)
Nomination committee:	Mr. Wang Jing (chairman), Mr. Yang Xin Hua (member), Mr. Cheng Tai Kwan Sunny (member)
Remuneration committee:	Mr. Yang Xin Hua (chairman), Mr. Wang Ping (member), Mr. Cheng Tai Kwan Sunny (member)

DESIGNATION OF AUTHORISED REPRESENTATIVES

Mr. Wang Xing Qiao and Mr. Lam Wai Kei have been designated as the authorised representatives of the Company under Rule 3.05 of the Listing Rules and Mr. Lam Wai Kei has been designated as the authorised representative of the Company for accepting service of process and notices in Hong Kong on behalf of the Company as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), all with effect from Monday, 21 July 2014.

APPOINTMENT OF COMPANY SECRETARY

The Board is pleased to announce that Mr. Lam Wai Kei, has been appointed as the company secretary of the Company with effect from Monday, 21 July 2014.

Mr. Lam is a practising member of the Hong Kong Institute of Certified Public Accountants. He holds a master's degree in financial engineering from City University of Hong Kong and a bachelor's degree in accountancy from the Hong Kong University of Science and Technology. He has extensive experience in company secretarial practice. He is currently the managing director of Conpak CPA Limited.

By Order of the board of
ACHIEVE PROSPER CAPITAL LIMITED
WANG Xing Qiao
Director

By Order of the Board
STARLIGHT INTERNATIONAL
HOLDINGS LIMITED
WANG Jing
Director

Hong Kong, 21 July 2014

As at the date of this joint announcement and before the resignation and appointment of directors upon the close of the Listco Offers, the Board comprised Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol as executive Directors; Mr. Peter Hon Sheung Tin as non-executive Director; and Mr. Chan Chak Chung, Mr. Chuck Winston Calptor and Mr. Tang Yee Man as independent non-executive Directors.

As at the date of this joint announcement and after the resignation and appointment of directors upon the close of the Listco Offers, the Board comprises Mr. Wang Jing, Mr. Wang Xing Qiao, Mr. Chen Wan Jin and Mr. Zhao Shuang as executive Directors; Mr. Lau Sak Hong, Philip and Mr. Li Jun as non-executive Directors; and Mr. Yang Xin Hua, Mr. Wang Ping and Mr. Cheng Tai Kwan Sunny as independent non-executive Directors.

The 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 Offeror, Hong Kong Shihua, Liaoning Shihua Property, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Offeror,

Hong Kong Shihua, Liaoning Shihua Property, their respective associates and parties acting in concert with 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 contained in this joint announcement misleading.

As at the date of this joint announcement, (i) the sole director of the Offeror is Mr. Wang Xing Qiao; (ii) the sole director of Hong Kong Shihua is Mr. Wang Jing; and (iii) the sole director of Liaoning Shihua Property is Mr. Wang Jing.

The director of the Offeror, the director of Hong Kong Shihua and the director of Liaoning Shihua Property 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, the Vendors, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Group, the Vendors, their respective associates and parties acting in concert with 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 contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.