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China Base Group Limited
(Incorporated in the BVI with limited liability)

Fittec International Group Limited
奕達國際集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2662)

Joint Financial Advisers

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

 **中信建投國際**
China Securities International

 **Donvex**
富域資本
Donvex Capital Limited
富域資本有限公司

Joint Financial Advisers

 **BRIDGE PARTNERS**

BRIDGE PARTNERS CAPITAL LIMITED

JOINT ANNOUNCEMENT

- (1) CLOSE OF THE UNCONDITIONAL MANDATORY CASH OFFER BY
ANGLO CHINESE CORPORATE FINANCE LIMITED
AND
CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE
COMPANY LIMITED
FOR AND ON BEHALF OF
CHINA BASE GROUP LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
FITTEC INTERNATIONAL GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED
TO BE ACQUIRED BY CHINA BASE GROUP LIMITED AND
PARTIES ACTING IN CONCERT WITH IT);**
- (2) RESULTS OF THE OFFER;**
- (3) RESIGNATION OF DIRECTORS;**
- (4) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- (5) CHANGE OF COMPANY SECRETARY;**
- AND**
- (6) CHANGE OF AUTHORISED REPRESENTATIVES**

INTRODUCTION

References are made to (i) the announcement jointly issued by China Base Group Limited (the “**Offeror**”) and Fitec International Group Limited (the “**Company**”) on 1 December 2015 in relation to, among other things, the Sale and Purchase Agreement; (ii) the announcement jointly issued by the Offeror and the Company on 21 December 2015 in relation to the delay in despatch of the composite offer and response document (the “**Composite Document**”); (iii) the announcement jointly issued by the Offeror and the Company on 11 January 2016 in relation to the Completion; and (iv) the Composite Document and the announcement jointly issued by the Offeror and the Company on 14 January 2016 in relation to, among other things, the despatch of the Composite Document and the expected timetable in respect of the Offer. Capitalised terms used herein have the same meanings as defined in the Composite Document unless the context otherwise requires.

CLOSE OF THE OFFER

The Offeror and the Company jointly announced that the Offer was closed at 4:00 p.m. on Thursday, 4 February 2016 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on Thursday, 4 February 2016, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received 2 valid acceptances in respect of a total of 440,000 Offer Shares under the Offer (the “**Acceptance Shares**”), representing approximately 0.05% of the entire issued share capital of the Company as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period on 28 October 2015, the Offeror and parties acting in concert with it were not interested in any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. Immediately before the commencement of the Offer on 14 January 2016, the Offeror and parties acting in concert with it were interested in a total of 720,000,000 Shares, representing approximately 74.35% of the entire issued share capital of the Company.

Immediately after the close of the Offer, taking into account the Sale Shares and the Acceptance Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 720,440,000 Shares, representing approximately 74.40% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the acquisition of the Sale Shares and the Acceptance Shares, none of the Offeror or any of the parties acting in concert with it held, controlled or directed any Shares and rights over Shares before the Offer Period and has not acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with it have not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer; and (ii) immediately after the close of the Offer:

	Immediately before the commencement of the Offer		Immediately after the close of the Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	720,000,000	74.35	720,440,000	74.40
Public Shareholders	248,394,000	25.65	247,954,000	25.60
Total	<u>968,394,000</u>	<u>100.00</u>	<u>968,394,000</u>	<u>100.00</u>

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptance of the Offer) payable for the Acceptance Shares have been or will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk within seven (7) Business Days after the date of receipt by the Registrar of duly completed Acceptance Form and all relevant documents of title to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances in respect of valid acceptances received under the Offer will be Thursday, 18 February 2016.

PUBLIC FLOAT

Immediately following the close of the Offer, subject to the due registration by the Registrar of the transfer of the Acceptance Shares, 247,954,000 Shares, representing approximately 25.60% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules).

Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied.

RESIGNATION OF DIRECTORS

The Board announces that Mr. Lam Chi Ho (“**Mr. Lam**”), Ms. Sun Mi Li (“**Ms. Sun**”) and Mr. Tsuji Tadao (“**Mr. Tsuji**”) resigned as executive Directors; and Mr. Chung Wai Kwok, Jimmy (“**Mr. Chung**”), Mr. Tam Wing Kin (“**Mr. Tam**”) and Mr. Sin Man Yin (“**Mr. Sin**”) resigned as independent non-executive Directors, all with effect after the close of the Offer on 4 February 2016. Mr. Lam, Ms. Sun and Mr. Tsuji will remain as directors of existing operating subsidiaries of the Group after the close of the Offer to ensure that the Group's business is able to operate smoothly following the change of the Board composition.

Each of the resigned Directors has confirmed to the Board that he/she has no disagreement with the Board and that there is no other matters in relation to his/her resignation that needs to be brought to the attention of the Shareholders. The Board would like to extend its sincere gratitude and appreciation to Mr. Lam, Ms. Sun, Mr. Tsuji, Mr. Chung, Mr. Tam and Mr. Sin for their valuable contributions towards the Company during their tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that:

- (i) Mr. Lee Kang Bor, Thomas, Mr. Yung Wing Ki, Samuel and Mr. Lei Jun have been appointed as members of the audit committee of the Company (the “**Audit Committee**”). Mr. Lee Kang Bor, Thomas has also been appointed as the chairman of the Audit Committee. Mr. Chung has resigned as member and chairman of the Audit Committee; and Mr. Tam and Mr. Sin have resigned as members of the Audit Committee;
- (ii) Mr. Yung Wing Ki, Samuel, Mr. Lee Kang Bor, Thomas and Mr. Lei Jun have been appointed as members of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. Yung Wing Ki, Samuel has also been appointed as the chairman of the Remuneration Committee. Mr. Tam has resigned as member and chairman of the Remuneration Committee; and Ms. Sun and Mr. Chung have resigned as members of the Remuneration Committee; and
- (iii) Mr. Lei Jun, Ms. Lo Ching and Mr. Yung Wing Ki, Samuel have been appointed as members of the nomination committee of the Company (the “**Nomination Committee**”). Mr. Lei Jun has also been appointed as the chairman of the Nomination Committee. Mr. Sin has resigned as member and chairman of the Nomination Committee; and Mr. Lam and Mr. Chung have resigned as members of the Nomination Committee,

all with effect from 4 February 2016.

CHANGE OF COMPANY SECRETARY

Mr. Cheung Yiu Leung has resigned as company secretary of the Company with effect from 4 February 2016 and Mr. Fung Nam Shan (“**Mr. Fung**”) has been appointed as company secretary of the Company.

Mr. Fung is currently an independent non-executive director of Energy International Investments Holdings Limited (listed on the Main Board of the Stock Exchange (the “**Main Board**”) (stock code: 0353)), the company secretary and authorised representative of Seamless Green China (Holdings) Limited (currently listed on the Growth Enterprise Market of the Stock Exchange (“**GEM**”) (stock code: 8150)), the company secretary and authorised representative of Sky Forever Supply Chain Management Group Limited (currently listed on GEM (stock code: 8047)), the joint company secretary of Future Bright Mining Holdings Limited (currently listed on the Main Board (stock code: 2212)) and the company secretary of Thelloy Development Group Limited (currently listed on GEM (stock code: 8122)). Mr. Fung served Zhejiang Chang’an Renheng Technology Co., Ltd. (currently listed on GEM (stock code: 8139)) as financial controller and secretary from April 2013 to March 2014. Mr. Fung was employed as financial controller and company secretary of South China Land Limited (currently listed on GEM (stock code: 8155)) from February 2010 to April 2013. Mr. Fung served for a reputable property development group as financial controller from 2009 to 2010. He has worked for PricewaterhouseCoopers as an audit manager for several years which he accumulated experience in auditing, accounting and taxation in Hong Kong and the PRC. He has been one of the marketing committee members of The Hong Kong Youth Hostels and also a member of its charity walk organising committee since 2012.

CHANGE OF AUTHORISED REPRESENTATIVES

Ms. Sun and Mr. Cheung Yiu Leung have resigned as authorised representatives of the Company with effect from 4 February 2016, and Ms. Liu Hui and Mr. Fung have been appointed as the authorised representatives of the Company.

By order of the Board of
China Base Group Limited
Lo Ching
Director

By order of the Board of
Fittec International Group Limited
Lo Ching
Chairman

Hong Kong, 4 February 2016

As at the date of this joint announcement, the Board comprises Ms. Lo Ching, Ms. Liu Hui, Mr. Lam Chi Ho, Ms. Sun Mi Li and Mr. Tsuji Tadao as executive Directors and Mr. Lei Jun, Mr. Yung Wing Ki, Samuel, Mr. Lee Kang Bor, Thomas, Mr. Chung Wai Kwok, Jimmy, Mr. Tam Wing Kin and Mr. Sin Man Yin as the 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 any information relating to the Offeror) 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 sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, Ms. Lo Ching is the sole director of the Offeror.

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

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