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**EVER MAPLE FLAVORS AND
FRAGRANCES HOLDINGS LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

**China Candy Holdings Limited
中國糖果控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8182)

JOINT ANNOUNCEMENT

**LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE
AND
LAPSE OF VOLUNTARY CONDITIONAL CASH OFFER
BY SOMERLEY CAPITAL LIMITED
FOR AND ON BEHALF OF
EVER MAPLE FLAVORS AND FRAGRANCES HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CHINA CANDY HOLDINGS LIMITED**

Financial Adviser to the Offeror



**Independent Financial Adviser to the Independent Board Committee
of China Candy Holdings Limited**



The Offeror announces that the Offer lapsed at 4:00 p.m. on 13 July 2017 (being the latest time and date for acceptance of the Offer) and there will be no extension or revision of the Offer. As of 4:00 p.m. on 13 July 2017, valid acceptances in respect of 418,570,000 Shares under the Offer, representing approximately 26.03% of the issued share capital of China Candy Holdings Limited as of the date of this joint announcement, had been received.

As the conditions of the Offer were not satisfied, the Offer has not become unconditional and has lapsed on 13 July 2017.

References are made to (i) the announcement dated 12 May 2017 (the “**Offer Announcement**”) and (ii) the composite document dated 22 June 2017 (the “**Composite Document**”), both jointly issued by Ever Maple Flavors and Fragrances Holdings Limited and China Candy Holdings Limited. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

The Offeror announces that the Offer lapsed at 4:00 p.m. on 13 July 2017 (being the latest time and date for acceptance of the Offer) and that there will be no extension or revision of the Offer.

As of 4:00 p.m. on 13 July 2017, valid acceptances in respect of 418,570,000 Shares under the Offer, representing approximately 26.03% of the issued share capital of China Candy Holdings Limited as of the date of this joint announcement, had been received.

Immediately before 31 March 2017 (being the commencement date of the Offer Period), none of the Offeror or persons acting in concert with it has held, controlled or directed any shares or rights over shares in China Candy Holdings Limited. As of 4:00 p.m. on 13 July 2017, taking into account the valid acceptances in respect of 418,570,000 Shares under the Offer, the Offeror and the parties acting in concert with it would hold approximately 26.03% of the issued share capital of China Candy Holdings Limited as of the date of this joint announcement.

The Offeror and the parties acting in concert with it have not (i) acquired or agreed to acquire any Shares or the rights over Shares; (ii) nor borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

LAPSE OF THE OFFER

As set out in the Offer Announcement and the Composite Document, the Offer shall be conditional upon the following three conditions, namely:–

- (i) valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of such number of Shares which, together with Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and the parties acting in concert with it together holding more than 50% of the voting rights of the Company;
- (ii) the Shares remaining listed and traded on the GEM up to the Closing Date save for any temporary suspension(s) of trading in the Shares as a result of the Offer and no indication being received on or before the Closing Date from the SFC and/or the Stock Exchange to the effect that the listing of the Shares on the GEM is or is likely to be withdrawn, other than as a result of the Offer; and
- (iii) no events, up to the Closing Date, having occurred which would make the Offer or the acquisition of any of the Shares under the Offer void, unenforceable or illegal or their implementation being prohibited or which would impose material conditions, limitations or obligations with respect to the Offer.

In light of the level of acceptance of the Offer as set out above, the first condition of the Offer is not satisfied. It is also stated in the Composite Document that the first condition cannot be waived. Therefore the Offer has not become unconditional and has lapsed on 13 July 2017.

As the Offer has lapsed, share certificate(s) and/or transfer receipt(s) and/or any other documents(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Registrar will be returned to the Shareholders who have accepted the Offer by ordinary post at the Shareholders' own risk as soon as possible but in any event within 10 days after the Offer has lapsed.

By order of the Board
China Candy Holdings Limited
Xu Jinpei
Chairman

By order of the sole director of
Ever Maple Flavors and Fragrances Holdings Limited
Zong Fuli
Director

Hong Kong, 13 July 2017

As at the date of this joint announcement, the executive Directors are Mr. Xu Jinpei, Ms. Hong Yinzhi, Ms. Li Yuna and Ms. Yvonne Hung; and the independent non-executive Directors are Mr. Ong King Keung, Mr. Chu Wai Wa Fangus and Mr. Chiu Sai Chuen Nicholas.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than the information relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the sole director of the Offeror) in this joint announcement 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.

As at the date of this joint announcement, Ms. Zong Fuli is the sole director of the Offeror.

Ms. Zong Fuli, as the sole director and sole ultimate beneficial owner of the Offeror accepts 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 inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

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