
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this prospectus or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities or your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in FU JI Food and Catering Services Holdings Limited (Provisional Liquidators Appointed), you should at once hand the Prospectus Documents (as defined herein) to the purchaser or licensed securities dealer or registered institution in securities or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

A copy of each of the Prospectus Documents, together with copies of the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to this prospectus, have been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies Ordinance (as defined herein). The Registrar of Companies in Hong Kong and the Securities and Futures Commission in Hong Kong take no responsibility as to the contents of any of these documents.

Subject to the granting of the listing of, and permission to deal in, the Offer Shares (as defined herein) on the Stock Exchange (as defined herein) as well as compliance with the stock admission requirements of HKSCC (as defined herein), the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS (as defined herein) with effect from the commencement date of dealings in the Offer Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.



福記食品服務控股有限公司

(已委任臨時清盤人)

FU JI Food and Catering Services Holdings Limited

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1175)

OPEN OFFER OF 54,129,675 OFFER SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY ONE NEW SHARE HELD ON THE RECORD DATE

The latest time for acceptance of and payment for the Offer Shares (as defined herein) is 4:00 p.m. on Monday, 3 June 2013. The procedures for acceptance of and payment for the Offer Shares are set out on pages 23 to 26 of this prospectus.

The Shareholders (as defined herein) and potential investors of the Company (as defined herein) should note that the Open Offer is conditional upon, *inter alia*, the fulfilment of the conditions precedent set out under the paragraphs headed "Conditions precedent to the Open Offer" in this prospectus. Further, if the Underwriter terminates the Underwriting Agreement as set out in the section headed "Termination of the Underwriting Agreement" on pages 17 to 18 of this prospectus or if the conditions to the Underwriting Agreement have not been fulfilled as set out in the paragraphs headed "Conditions precedent of the Underwriting Agreement" on pages 28 to 30 of this prospectus, the Open Offer may not proceed. Shareholders and potential investors are advised to exercise due caution when dealing in the New Shares (as defined herein).

Trading in the Shares (as defined herein) has been suspended since 29 July 2009. Shareholders should note that resumption of trading in the New Shares will not take place if the conditions to which the Debt Restructuring Agreement (as defined herein) is subject remain unfulfilled. Any Shareholder or other person dealing in the New Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled (which is expected to be 4:00 p.m. on Tuesday, 11 June 2013), will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing the New Shares, who is in any doubt about his/her/its position, is recommended that his/her/its professional adviser be consulted.

20 May 2013

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DEFINITIONS

In this prospectus, unless the context requires otherwise, the following expressions have the following meanings:

“acting in concert”	has the meaning ascribed thereto in the Takeovers Code
“Announcement”	the announcement of the Company dated 21 January 2013 in relation to the proposed Restructuring, the proposed amendments to the memorandum and articles of association of the Company and the proposed change in board lot size
“Application Form(s)”	the application form(s) for use by the Qualifying Shareholder(s) in connection with the Open Offer
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“business day”	a day (excluding Saturdays, Sundays, public holidays and a day on which a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time and remaining in effect between 9:00 a.m. and 5:00 p.m. and is not discontinued at or before 12:00 noon) on which banks are generally open for business in Hong Kong
“BVI”	British Virgin Islands
“Capital Cancellation”	the cancellation of the authorised but unissued share capital of the Company following the Capital Reduction
“Capital Increase”	the increase of the authorised share capital of the Company to HK\$200,000,000 following completion of the Capital Reduction, Capital Cancellation and Share Consolidation

DEFINITIONS

“Capital Reduction”	the reduction of the par value of every Share in issue from HK\$0.01 to HK\$0.001
“Capital Restructuring”	the restructuring of the capital of the Company through the collective implementation of the Capital Reduction, the Capital Cancellation, the Share Consolidation and the Capital Increase
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Circular”	the circular of the Company dated 1 March 2013 in relation to the proposed Restructuring of the Company involving, <i>inter alia</i> , the Open Offer
“Company”	FU JI Food and Catering Services Holdings Limited (Provisional Liquidators Appointed), an exempted company incorporated under the laws of the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Companies Law”	the Companies Law (2012 Revision) of the Cayman Islands, as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended from time to time
“Completion”	the satisfaction (or waiver) of each of the conditions precedent to the effectiveness of the transactions contemplated in the Restructuring Documentation and the fulfilment of any other action or matter as provided for under the terms of the Restructuring Documentation
“Concert Party Group”	the Investor, the Investor Holdco, their respective ultimate beneficial owners and parties acting in concert with any of them

DEFINITIONS

“Conditional Placement Agreement”	the agreement to be entered into by the Investor regarding the disposal of certain New Shares in order to maintain the public float requirements under the Listing Rules
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules, and “connected” is construed accordingly
“Create Talent”	Create Talent Limited (傑創有限公司), a company incorporated under the laws of the BVI, and a wholly-owned subsidiary of the Company
“Cross-border Recognition”	the recognition of the Scheme in another jurisdiction, whether under laws relating to bankruptcy, liquidation, insolvency, reorganisation, winding-up, or composition or adjustment of debts or similar law, international principles of judicial comity, statute, enactment or other regulation including any application under the Foreign Bankruptcy Rules or an ancillary compromise or arrangement made in the Cayman Islands pursuant to section 86 of the Companies Law
“Debt Restructuring”	the debt restructuring to be implemented by the Company to settle the Indebtedness pursuant to the terms of the Scheme
“Debt Restructuring Agreement”	an agreement relating to the debt and capital restructuring of the Company dated 5 September 2011 between the Parties, as amended by the Supplemental Agreement

DEFINITIONS

“Deed of Assignment”	the deed of assignment dated 5 September 2011 entered into between the Company, the Provisional Liquidators, the Scheme Administrators, certain members of the Group and Quick Glory on the terms provided for in the Debt Restructuring Agreement
“Director(s)”	the director(s) of the Company
“EAF(s)”	the form(s) of application for Offer Shares in excess of the entitlements of each Qualifying Shareholder
“EGM”	the extraordinary general meeting of the Shareholders held at Room 101 Auditorium, 3 Lockhart Road, Wanchai, Hong Kong, at 2:00 p.m. on Monday, 25 March 2013 in accordance with the Companies Law (and any requirements of the Stock Exchange) to consider and approve the resolutions set out in the notice of EGM in the Circular
“Excluded Shareholders”	Overseas Shareholder(s) to whom the Board (based on legal opinions provided by legal advisers to the Company if the Board considers it necessary) considers it necessary or expedient not to offer the Offer Shares on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“Fortune Guard”	Fortune Guard Holdings Limited (保祺控股有限公司), a company incorporated under the laws of the BVI, and a wholly-owned subsidiary of the Investor

DEFINITIONS

“Group”	the Company and its subsidiaries from time to time
“Group Reorganisation”	the proposed reorganisation of the Group’s structure which involves, <i>inter alia</i> , the transfer of assets of the Group to Fortune Guard pursuant to the Phase I Disposal, the Restaurant Business Disposal and the Phase III Disposal and the transfer of the entire shareholdings of the Scheme Group Companies to the Scheme
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Indebtedness”	all outstanding indebtedness of the Company
“Independent Third Party(ies)”	a person(s) or company(ies) who or which is/are independent of and not connected with the Company and its connected persons
“Investor”	Marvel Light Holdings Limited (奇輝控股有限公司), a company incorporated under the laws of the BVI
“Investor Holdco”	安徽豐收投資有限公司 (Anhui Harvest Investment Company Limited*), a company established under the laws of PRC
“Last Acceptance Date”	3 June 2013 or such other date as the Underwriter may agree in writing with the Company, being the latest time at which application may be validly accepted as described in this prospectus
“Last Trading Day”	28 July 2009, being the last trading day for the Shares on the Main Board of the Stock Exchange before the trading of Shares was suspended on 29 July 2009
“Latest Practicable Date”	13 May 2013, being the latest practicable date prior to the printing of this prospectus for ascertaining certain information contained herein

DEFINITIONS

“Latest Time for Termination”	4:00 p.m. on the second business day following (but excluding) the Last Acceptance Date
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Wei”	Mr. Wei Dong, the former chairman of the Company and a former executive Director, who is also a substantial Shareholder and the spouse of Ms. Yao
“Ms. Yao”	Ms. Yao Juan, a former executive Director, who is also a substantial Shareholder and the spouse of Mr. Wei
“New Share(s)”	the new share(s) in the capital of the Company following the Capital Restructuring becoming effective with a par value of HK\$0.01 each
“Offer Share(s)”	the New Share(s) proposed to be offered to the Qualifying Shareholders for subscription at the subscription price of HK\$0.74 per Offer Share pursuant to the Open Offer
“Open Offer”	the proposed issue of the Offer Shares on the basis of one Offer Share for every one New Share held by the Qualifying Shareholders on the Record Date on the terms set out in the Prospectus Documents and summarised therein
“Open Offer Documentation”	the documents necessary to effect and complete the Open Offer in accordance with the Listing Rules (including, but not limited to, the Underwriting Agreement, necessary Stock Exchange forms and other customary allotment documents) to validly authorise the Open Offer in accordance with the memorandum and articles of association of the Company
“Open Offer Independent Shareholders”	Shareholders other than the controlling Shareholders, namely Mr. Wei, Ms. Yao, and their respective associates

DEFINITIONS

“Overseas Letter”	a letter from the Company to the Excluded Shareholder(s) explaining the circumstances under which the Excluded Shareholder(s) are not permitted to participate in the Open Offer
“Overseas Shareholders”	the Shareholders whose registered addresses as shown on the register of members of the Company at 5:30 p.m. on the Record Date are in places outside Hong Kong
“Parties”	the parties to the Debt Restructuring Agreement
“Phase I Disposal”	the disposal of all equity interests in or share capital of Phase I Disposal Companies together with all assumed liabilities and any freezing orders or other encumbrances pursuant to the Phase I Disposal Documentation
“Phase I Disposal Companies”	the target companies wholly-owned by the Group (either directly or indirectly with other members of the Group) as listed out in the Phase I SPA
“Phase I Disposal Documentation”	those agreements executed under Hong Kong law and any other document or agreement as may be necessary for the implementation of the Phase I Disposal
“Phase I SPA”	the sale and purchase agreement dated 29 June 2010 between the Company, the Provisional Liquidators, the Investor, Fortune Guard and certain members of the Group in respect of the Phase I Disposal
“Phase II Disposal”	the transfer of all equity interests in or share capital of Create Talent together with all assumed liabilities and subject to any freezing orders or other encumbrances
“Phase II Documentation”	any document or agreement as may be necessary for the completion of either the Restructuring or Phase II Disposal depending on whether the Resumption is successful

DEFINITIONS

“Phase III Disposal”	the disposal of all equity interests in or share capital of the Phase III Disposal Companies together with all assumed liabilities and any freezing orders or other encumbrances pursuant to the Phase III Disposal Documentation
“Phase III Disposal Companies”	the target companies wholly-owned by the Group (either directly or indirectly with other members of the Group) as listed out in the Phase III SPA
“Phase III Disposal Documentation”	those agreements executed under Hong Kong law and any other document or agreement as may be necessary for the implementation of the Phase III Disposal
“Phase III SPA”	the sale and purchase agreement dated 5 September 2011 between the Company, the Provisional Liquidators, the Investor, Fortune Guard and certain members of the Group in respect of the Phase III Disposal
“Placing Down”	the proposed placing of New Shares owned by the Investor to ensure that the minimum public float is maintained by the Company as required under the Listing Rules
“PRC” or “China”	the People’s Republic of China, for the purpose of this prospectus only, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Preference Shares”	the cumulative non-voting non-redeemable preference shares in the capital of the Company with a par value of HK\$0.01 per share credited as fully paid up
“Prospectus Documents”	this prospectus, the Application Form and the EAF
“Provisional Liquidators”	Messrs Yeung Lui Ming (Edmund), Lai Kar Yan (Derek) and Darach E. Haughey of Deloitte Touche Tohmatsu of 35th Floor, One Pacific Place, 88 Queensway, Hong Kong

DEFINITIONS

“Qualifying Shareholder(s)”	the Shareholder(s), other than the Excluded Shareholder(s), whose names appear on the register of members of the Company as at the close of business on the Record Date
“Quick Glory”	Quick Glory Limited (耀捷有限公司), a company incorporated under the laws of the BVI and a wholly-owned subsidiary of the Company
“Record Date”	16 May 2013, being the date by reference to which entitlements to the Open Offer was determined
“Restaurant Business”	the Chinese restaurant business carried on or controlled by certain members of the Group as listed out in the Restaurant Business SPA
“Restaurant Business Disposal”	the disposal of all equity interests in or share capital of the Restaurant Business Disposal Companies together with all assumed liabilities and any freezing orders or other encumbrances pursuant to the Restaurant Business Disposal Documentation
“Restaurant Business Disposal Companies”	the target companies wholly-owned by the Group (either directly or indirectly with other members of the Group) as listed out in the Restaurant Business SPA
“Restaurant Business Disposal Documentation”	those agreements executed under Hong Kong law and any other document or agreement as may be necessary for the implementation of the Restaurant Business Disposal
“Restaurant Business SPA”	the sale and purchase agreement dated 13 January 2011 between the Company, the Provisional Liquidators, the Investor, Fortune Guard and certain members of the Group in respect of the Restaurant Business Disposal

DEFINITIONS

“Restructured Group”	the Group after completion of the Group Reorganisation, which consists of the Company, the Restructured Group Companies and subsidiaries of the Company established after the Scheme became effective on 9 August 2011
“Restructured Group Companies”	Sky Achieve Limited (天成有限公司), Fu Ji Management Limited (福記管理有限公司), Qing Dao Wei Xian Da Catering Services Limited* (青島味鮮達餐飲服務有限公司), Fuyao Famous Delicacies Club (Shanghai) Catering Company Limited* (福堯名肴會(上海)餐飲有限公司), Shenzhen Fu Ji Standard Catering Services System Limited* (深圳市福記標準送餐服務系統有限公司), Shanghai Weishuo Catering Services Limited* (上海味碩餐飲配送服務有限公司), Shanghai Rongchu Catering Management Limited* (上海隆廚餐飲管理有限公司), Wuhan Weihuakang Catering Services Limited* (武漢市味華康餐飲服務有限公司), Wuxi Daily Fresh Trading Company Limited* (無錫多鮮樂貿易有限公司), Genius Star International Limited (賢星國際有限公司), Fully Peace Limited (太和有限公司), Create Talent and Hong Kong Fulltime Limited (香港富大有限公司)
“Restructuring”	the proposed restructuring of the Company pursuant to the Restructuring Documentation, involving, <i>inter alia</i> , the Debt Restructuring, the Capital Restructuring, the Open Offer and the Subscription
“Restructuring Costs”	all fees, costs and expenses incurred by the Company and each other member of the Group and the Provisional Liquidators in connection with the negotiation, entry into and implementation of Restructuring and the Restructuring Documentation generally and all transactions contemplated thereby

DEFINITIONS

“Restructuring Documentation”	the Debt Restructuring Agreement, the Phase I Disposal Documentation, the Restaurant Business Disposal Documentation, the Phase II Documentation, the Subscription Agreement, the Shortfall Guarantee, the Conditional Placement Agreement, the Scheme Documents, the Phase III Disposal Documentation, the Underwriting Agreement, the Open Offer Documentation, the Deed of Assignment, the Waiver Agreement and all other documents necessary to implement their terms, including those necessary for Cross-border Recognition in other jurisdictions, if required
“Resumption”	the resumption of the trading in the shares of the Company on the Stock Exchange
“Resumption Conditions”	the conditions to be fulfilled by the Company for the Resumption, such conditions being more particularly disclosed in the announcement of the Company dated 26 October 2012
“Scheme”	the scheme of arrangement between the Company and the Scheme Creditors pursuant to section 166 of the Companies Ordinance, which became effective on 9 August 2011
“Scheme Administrators”	those persons appointed as such under the terms of the Scheme (and any Cross-border Recognition) in respect of which it is anticipated that the Provisional Liquidators will be elected
“Scheme Consideration”	the payment of cash and, where applicable, the issue and allotment of Scheme Shares to the Scheme Creditors, to be distributed in accordance with the terms of the Scheme
“Scheme Creditors”	the creditors of the Company whose claims were accepted by order of the Scheme Administrators for the purpose of the Scheme
“Scheme Documents”	the composite document including the explanatory statement and terms of the Scheme

DEFINITIONS

“Scheme Group Companies”	all those companies as set out in the Scheme to be transferred to Quick Glory for the benefit of the Scheme upon Completion
“Scheme Shares”	the 23,380,000 New Shares to be issued and allotted to the Scheme Creditors under the Scheme
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the capital of the Company immediately before the Capital Restructuring
“Share Consolidation”	the consolidation of every 10 issued shares of the Company of par value HK\$0.001 each into one consolidated New Share of par value HK\$0.01 each immediately upon the Capital Reduction and the Capital Cancellation becoming effective
“Shareholder(s)”	the holder(s) of the Share(s) or holder(s) of the New Share(s) after completion of the Capital Restructuring
“Shortfall Guarantee”	that guarantee by deed poll dated 5 September 2011 granted by the Investor in favour of the Scheme Creditors on the terms provided for in the Debt Restructuring Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares and the Preference Shares by the Investor pursuant to the Subscription Agreement
“Subscription Agreement”	a subscription agreement entered into on 18 January 2013 among the Company, the Provisional Liquidators and the Investor in relation to the Subscription

DEFINITIONS

“Subscription Share(s)”	the New Share(s) to be issued and allotted by the Company to the Investor pursuant to the Subscription
“Supplemental Agreement”	a supplemental agreement entered into on 18 January 2013 between the Company, the Provisional Liquidators, the Investor and the Investor Holdco to amend certain terms of the Debt Restructuring Agreement
“Takeovers Code”	the Code on Takeovers and Mergers as applied in Hong Kong
“Underwriter”	the underwriter of the Open Offer, being the Investor
“Underwriting Agreement”	the underwriting agreement entered into on 18 January 2013 between the Company, the Provisional Liquidators and the Underwriter in relation to the Open Offer, pursuant to which the Underwriter will fully underwrite the Offer Shares not taken up by the Qualifying Shareholders under the Open Offer
“Underwritten Shares”	54,129,675 Offer Shares fully underwritten by the Underwriter on and subject to terms and conditions as set out in the Underwriting Agreement
“Waiver Agreement”	the waiver agreement dated 5 September 2011 entered into between the Company, the Provisional Liquidators, the Scheme Administrators, the Restructured Group Companies, the Scheme Group Companies, Phase I Disposal Companies, Restaurant Business Disposal Companies and Phase III Disposal Companies on the terms provided for in the Debt Restructuring Agreement

DEFINITIONS

“Whitewash Waiver”	a waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code in respect of the obligations on the part of the Concert Party Group to make a mandatory general offer under Rule 26 of the Takeovers Code for all the securities of the Company not already owned or agreed to be acquired by the Concert Party Group as a result of the underwriting of the Underwritten Shares for the Open Offer and the subscription of the Subscription Shares by the Investor
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

Unless the content states otherwise, conversion of RMB into HK\$ is made for illustrative purpose only, at the rates of RMB1.00 = HK\$1.22 in this prospectus.

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

* *For identification purpose only*

EXPECTED TIMETABLE

The following expected timetable of the Open Offer may be subject to change, and any change will be announced in a separate announcement by the Company as and when appropriate.

Last Acceptance Date of the Open Offer under 4:00 p.m. on Monday,
the Underwriting Agreement 3 June 2013

Latest time for termination of the Open Offer 4:00 p.m. on Tuesday,
4 June 2013

Announcement of results of the Open Offer Monday, 10 June 2013

Completion of the Subscription and Tuesday, 11 June 2013
despatch of certificates for the Offer Shares,
Subscription Shares, Preference Shares and
Scheme Shares

If the Open Offer is terminated or for wholly and Tuesday, 11 June 2013
partially unsuccessful excess application,
refund cheques to be despatched on or before

Resumption of trading in the New Shares and Friday, 14 June 2013
dealings in Offer Shares commence

Designated broker starts to stand in the market Friday, 14 June 2013
to provide matching services for the sale and
purchase of odd lots of the New Share

Designated broker ceases to stand in the market Friday, 5 July 2013
to provide matching services for the sale and
purchase of odd lots of the New Shares

Note: All references to time in this prospectus are references to Hong Kong time.

EXPECTED TIMETABLE

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE OPEN OFFER

If there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Last Acceptance Date, the latest time for acceptance of and payment for the Offer Shares will not take place at 4:00 p.m. on the Last Acceptance Date, but will be extended to 5:00 p.m. on the same day instead;

- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Last Acceptance Date, the latest time for acceptance of and payment for the Offer Shares will not take place on the Last Acceptance Date, but will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Offer Shares does not take place on the Last Acceptance Date, the dates mentioned in the section headed “Expected Timetable” in this prospectus may be affected, in which event an announcement will be made by the Company as soon as practicable.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriting Agreement contains provisions allowing the Underwriter to terminate its obligations thereunder on the occurrence of certain events.

The Provisional Liquidators or the Underwriter may by written notice to the other parties terminate the Underwriting Agreement, upon which all obligations of the parties thereunder shall cease and determine and no party shall have any claim against any other parties arising out of or in connection with the Underwriting Agreement save for any antecedent breach of the Underwriting Agreement, if:

- (i) at any time, it is or becomes unlawful for any party to perform or comply with any or all of its material obligations under the Underwriting Agreement; or
- (ii) any representation, warranty or statement made by the Underwriter in the Underwriting Agreement or in any document furnished under or in connection therewith is incorrect in any material respect as at the date on which it is made and not remedied or otherwise rectified within 14 business days after being notified by the Provisional Liquidators of the same; or
- (iii) any party has breached any of the material terms and conditions set out in the Underwriting Agreement, which breach is unable to be fully rectified within 14 business days of such breach; or
- (iv) any regulatory authority in Hong Kong, the Cayman Islands, the United Kingdom, PRC or such other applicable jurisdiction, whose consent, authorisation or approval is required for the Open Offer or any transaction contemplated by the Debt Restructuring Agreement, indicates that the required consent or approval will not be given on terms acceptable to the parties and the reasons for its refusal to give such consent or approval cannot be overcome and such consent or approval cannot be obtained without varying one or more terms of the Underwriting Agreement to the material detriment of any party; or
- (v) the Company fails to obtain its respective shareholders' approval for the Open Offer or the transactions contemplated by the Underwriting Agreement if any such approval is required as a matter of applicable law or by the Listing Rules.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter may terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company and the Provisional Liquidators at an time prior to 4:00 p.m. on the second business day after the Last Acceptance Date, if:

- (i) the occurrence of the following events would, in the reasonable opinion of the Underwriter, materially and adversely affect the business, financial or trading position or prospects of the Group as a whole or otherwise makes it inexpedient or inadvisable for the Company or the Underwriter to proceed with the Open Offer:
 - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever;
 - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic, currency or other nature (whether or not sui generis with any of the foregoing or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict); or
 - (c) the occurrence of any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities); or
- (ii) any change occurs in the circumstances of the Company or any member of the Group which would materially and adversely affect the prospects of the Group as a whole; or
- (iii) the Company commits any material breach of or materially omits to observe any of the obligations or undertakings expressed to be assumed by it under the Underwriting Agreement,

and upon the Underwriter giving such notice to the Company and the Provisional Liquidators to terminate the Underwriting Agreement, all obligations of the parties thereunder shall cease and determine and no party shall have any claim against any other parties arising out of or in connection with the Underwriting Agreement save for any antecedent breach of the Underwriting Agreement.

For the purpose of this section headed “Termination of the Underwriting Agreement”, the expression “business day” means a day on which banks in Hong Kong are generally open for business (other than a Saturday and any day on which a tropical cyclone warning No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon).

LETTER FROM THE PROVISIONAL LIQUIDATORS



福記食品服務控股有限公司

(已委任臨時清盤人)

FU JI Food and Catering Services Holdings Limited

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1175)

Provisional Liquidators:

Mr. Lai Kar Yan, Derek
Mr. Darach E. Haughey
Mr. Yeung Lui Ming, Edmund

Executive Director:

Mr. Chin Chang Keng, Raymond

Independent non-executive Director:

Mr. Chung Wai Man

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Office:

Room 2703-08, 27th Floor
Shui On Centre,
6-8 Harbour Road, Wanchai
Hong Kong

20 May 2013

To the Shareholders

Dear Sir or Madam,

**OPEN OFFER OF 54,129,675 OFFER SHARES ON THE BASIS OF
ONE OFFER SHARE FOR EVERY ONE NEW SHARE
HELD ON THE RECORD DATE**

INTRODUCTION

Pursuant to the Debt Restructuring Agreement, the Company will issue 54,129,675 Offer Shares at the subscription price of HK\$0.74 per Offer Share and grant each Qualifying Shareholder a right to subscribe for one Offer Share for every one New Share held by the Qualifying Shareholders on the Record Date payable in full on application. Offer Shares not taken up by the Qualifying Shareholders will be fully underwritten by the Underwriter. The Underwriter is an investment holding company and its ordinary course of business does not include underwriting.

LETTER FROM THE PROVISIONAL LIQUIDATORS

It is expected that the Company will raise approximately HK\$40 million as a result of the Open Offer. The purpose of the Open Offer is to provide an opportunity for the existing Shareholders to participate in and benefit from the Restructuring and to strengthen the capital base of the Company.

On 1 March 2013, the Circular was despatched to the Shareholders. At the EGM held on 25 March 2013, the necessary resolutions approving, among other things, the Open Offer were duly passed by the Shareholders by way of poll.

The purpose of this prospectus is to provide you with further details of the Open Offer including information on application and payment for the Offer Shares, and certain financial and other information of the Group.

THE OPEN OFFER

Issue details

Issue statistics

Basis of the Open Offer	:	One Offer Share for every one New Share held on the Record Date
Number of Shares in issue immediately before the Capital Restructuring	:	541,296,756 Shares
Number of New Shares in issue upon completion of the Capital Restructuring and as at the Latest Practicable Date	:	54,129,675 New Shares
Number of Offer Shares to be issued	:	54,129,675 Offer Shares
Total number of New Shares in issue as enlarged upon completion of the Open Offer	:	108,259,350 New Shares
Subscription price	:	HK\$0.74 per Offer Share payable in full on application
Number of Underwritten Shares fully underwritten by the Underwriter	:	54,129,675 Offer Shares

LETTER FROM THE PROVISIONAL LIQUIDATORS

As at the Latest Practicable Date, (i) there are 54,129,675 New Shares in issue and no other outstanding options, warrants, derivatives or convertible securities are in issue which confer any rights to subscribe for, convert or exchange into New Shares as at the Latest Practicable Date; and (ii) the Company has not procured any undertaking and has not received any undertaking provided by any Shareholders to subscribe for their entitlement under the Open Offer or any arrangement that may have an effect on the Open Offer.

As at the Latest Practicable Date, the Provisional Liquidators and the Directors have not received any information from any substantial Shareholder of their intention to take up their entitled Offer Shares.

The subscription price for the Offer Shares

The subscription price for the Offer Shares of HK\$0.74 each represents:

- (i) a discount of approximately 99.03% to the theoretical closing price of HK\$76.00 per New Share as adjusted for the effect of the Capital Restructuring based on the closing price of HK\$7.6 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 98.93% to the average theoretical closing price of HK\$69.26 per New Share as adjusted for the effect of the Capital Restructuring based on the average closing price of HK\$6.926 per Share as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 98.87% to the average theoretical closing price of HK\$65.34 per New Share as adjusted for the effect of the Capital Restructuring based on the average closing price of HK\$6.534 per Share as quoted on the Stock Exchange for the last ten trading days up to and including the Last Trading Day; and
- (iv) a premium of approximately HK\$22.04 over the audited consolidated net liabilities per New Share of approximately RMB17.46 (equivalent to approximately HK\$21.30) as at 31 March 2012 (based on the Company's audited consolidated net liabilities of approximately RMB945.2 million as at 31 March 2012 and 54,129,675 New Shares in issue as at the Latest Practicable Date).

The subscription price for the Offer Shares was arrived at after arm's length negotiation between the Company and the Underwriter after taking into account, among other things, the suspension of the trading of the Shares and the audited consolidated net liabilities per New Share of approximately RMB17.46 (equivalent to approximately HK\$21.30) as at 31 March 2012.

LETTER FROM THE PROVISIONAL LIQUIDATORS

On the basis that the Qualifying Shareholders are to be offered a chance to elect to subscribe for the Offer Shares and to maintain their respective pro rata shareholdings in the Company as well as an opportunity to apply for additional shares (if they so wish) by way of application for excess Offer Shares, the Directors consider that the subscription price for the Offer Shares is fair and reasonable and the Open Offer is in the interests of the Group and the Shareholders as a whole.

The shareholding structure of the Company after Completion is illustrated in the section headed “The Group and its shareholding structure” below.

Qualifying Shareholders

The Open Offer is only available to the Qualifying Shareholders. To qualify for the Open Offer, a Shareholder must, at the close of business on the Record Date:

- (i) be registered as a member of the Company on the register of members of the Company; and
- (ii) not be an Excluded Shareholder.

The register of members of the Company was closed from Friday, 10 May 2013 to Thursday, 16 May 2013 (both days inclusive) for determining the entitlements of the Qualifying Shareholders to the Open Offer, and accordingly no transfer of New Shares was registered during that period.

Qualifying Shareholders who do not take up the Offer Shares to which they are entitled (one Offer Share for every one New Share held on the Record Date) should note that their shareholding in the Company will be diluted.

Rights of the Overseas Shareholders

The Prospectus Documents will not be registered or filed under the applicable securities or equivalent legislation of any jurisdiction other than Hong Kong. Overseas Shareholders may not be eligible to take part in the Open Offer. As at 5:30 p.m. on the Record Date, there are 4 Overseas Shareholders whose addresses as shown on the register of members of the Company were in the BVI, the Philippines and the PRC respectively.

The Company has complied with all necessary requirements specified in Rule 13.36(2)(a) of the Listing Rules (including notes 1 and 2 thereto) and has made enquiry with its legal advisers regarding the feasibility of extending the Open Offer to the Overseas Shareholders under the laws of the relevant places and the requirements of the relevant regulatory body or the stock exchange.

LETTER FROM THE PROVISIONAL LIQUIDATORS

Based on the advice provided by the relevant foreign legal advisers, the Directors are of the view (i) that it is unduly burdensome and inexpedient to extend the Open Offer to the Overseas Shareholders in the BVI and the PRC, due to the time and costs involved in the registration of this prospectus and/or compliance with the applicable legal or regulatory requirements in these jurisdictions, if the Open Offer were to be lawfully made to such Overseas Shareholders; and (ii) that it is expedient to extend the Open Offer to the Overseas Shareholders in the Philippines as there are no legal restrictions prohibiting the making of the Open Offer in this jurisdiction and no local legal or regulatory compliance is required to be made in this jurisdiction. However, based on the advice provided by the relevant foreign legal advisers, the Company will send a letter containing certain reminders as to local regulatory requirements to the Overseas Shareholder in the Philippines, together with the Prospectus Documents.

Accordingly, other than the Overseas Shareholders with registered addresses in the BVI and the PRC, there are no Excluded Shareholders. The Company will send the Overseas Letter together with this prospectus, for information only, to the Excluded Shareholders.

It is the responsibility of the Shareholders, including the Overseas Shareholders, to observe the local legal and regulatory requirements applicable to them for taking up and onward sale (if applicable) of the Offer Shares.

Procedures for application and payment

(a) Application for Offer Shares

An Application Form is enclosed with this prospectus (only applicable to those Qualifying Shareholders) which entitles the Qualifying Shareholders to whom it is addressed to apply for the number of Offer Shares as shown therein subject to payment in full by the Last Acceptance Date. Qualifying Shareholders should note that they may apply for any number of Offer Shares assured only up to the number set out in the Application Form.

If the Qualifying Shareholders wish to apply for all the Offer Shares offered to them as specified in the Application Form or wish to apply for any number less than their assured entitlements under the Open Offer, they must complete, sign and lodge the Application Form in accordance with the instructions printed thereon, together with remittance for the full amount payable in respect of such number of Offer Shares they have applied for with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:00 p.m. on Monday, 3 June 2013. All remittances must be by cheques or cashier's orders in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "**FU JI FOOD AND CATERING SERVICES HLDG LTD (PROVISIONAL LIQUIDATORS APPOINTED)-OPEN OFFER**" and crossed "**ACCOUNT PAYEE ONLY**".

LETTER FROM THE PROVISIONAL LIQUIDATORS

It should be noted that unless the duly completed and signed Application Form, together with the appropriate remittance, have been lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:00 p.m. on Monday, 3 June 2013, the assured entitlements under the Open Offer and all rights in relation thereto shall be deemed to have been declined and will be cancelled.

(b) Application for excess Offer Shares

An EAF is enclosed with this prospectus (only applicable to those Qualifying Shareholders) which allows the Qualifying Shareholders to apply for Offer Shares in excess of their own assured entitlement under the Application Forms but Qualifying Shareholders with applications so lodged are not assured of being allocated any Offer Shares in excess of those in their assured entitlement. Applications for excess Offer Shares should be made by completing the EAFs in accordance with the instructions printed thereon, with a separate remittance for the full amount payable in respect of the excess Offer Shares being applied for attached thereto, and lodging the same with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:00 p.m. on Monday, 3 June 2013. All remittances must be by cheques or cashier's orders in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "**FU JI FOOD AND CATERING SERVICES HLDG LTD (PROVISIONAL LIQUIDATORS APPOINTED)-EXCESS APPLICATION**" and crossed "**ACCOUNT PAYEE ONLY**".

The Directors will allocate the excess Offer Shares at their discretion on a fair and equitable basis on the following principles:

- (i) preference will be given to topping up odd lots to whole board lots where they appear to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings and that such applications are not made with intention to abuse this mechanism; and
- (ii) subject to availability of excess Offer Shares after allocation under principle (i) above, the remaining excess Offer Shares will be allocated to Qualifying Shareholders, who have applied for excess Offer Shares, on a pro-rata basis based on the number of the excess Offer Shares applied by them, with allocations to be made in full board lots where practicable.

LETTER FROM THE PROVISIONAL LIQUIDATORS

Shareholders or potential investors should note that the number of excess Offer Shares which may be allocated to them may be different from the number of excess Offer Shares applied for. Shareholders whose New Shares are held by nominee companies should note that the Directors will regard a nominee company as a single Shareholder according to the register of members of the Company. Accordingly, Shareholders whose New Shares are registered in the name of a nominee company should note the aforesaid arrangement in relation to the application for excess Offer Shares will not be extended to ultimate beneficially owners individually. Shareholders and investors should consult their professional advisers if they are in any doubt as to whether and how they should register their shareholding and apply for the excess Offer Shares. The branch share registrar of the Company will notify the Qualifying Shareholders of any allotment of the excess Offer Shares made to them.

Excess application from Qualifying Shareholders (including registered nominee company) will be accepted by the Company even if their assured entitlement of the Offer Shares is not subscribed for in full. Any Offer Share not taken up by the Qualifying Shareholders (including by way of excess application) will be underwritten by the Underwriter pursuant to the Underwriting Agreement.

It should be noted that unless the duly completed and signed EAF(s), together with the appropriate remittance(s), have been lodged with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by not later than 4:00 p.m. on Monday, 3 June 2013, the EAF(s) is/are liable to be rejected.

All cheques or cashier orders will be presented for payment immediately following receipt and all interest earned on such application monies will be retained for the benefit of the Company. Any Application Form or EAF in respect of which the cheque or cashier order is dishonoured on first presentation is liable to be rejected, and in that event the relevant entitlements of the Qualifying Shareholders will be deemed to have been declined and will be cancelled.

The Application Form and the EAF are for the use by the persons named therein only and are not transferable. No receipt will be issued in respect of any application money received.

LETTER FROM THE PROVISIONAL LIQUIDATORS

If the conditions of the Open Offer and/or the Underwriting Agreement are not fulfilled and/or the Underwriting Agreement is terminated in accordance with its terms before the Latest Time for Termination and/or the application for excess Offer Shares is not accepted in full or in part, the monies received in respect of application for the Offer Shares or excess Offer Shares (as the case may be) will be returned to the Qualifying Shareholders or, in case of joint holders, to the first-named person without interest by means of cheques despatched by ordinary post to the respective addresses specified in the register of members of the Company at their own risk as soon as practicable thereafter on or before Tuesday, 11 June 2013.

Status of the Offer Shares

When allotted, issued and fully paid, the Offer Shares will rank *pari passu* in all respects with the New Shares in issue on the date of allotment and issue of the Offer Shares. Holders of the Offer Shares will be entitled to receive all future dividends and distributions which are declared, made and paid after the date of allotment and issue of the Offer Shares.

Fractions of Offer Shares

Fractional entitlements to the Offer Shares will not be issued but will be aggregated and taken up by the Underwriter. The Company will not allot any fraction of Offer Shares.

Certificates for the Offer Shares

Subject to the Open Offer becoming unconditional, certificates for all fully-paid Offer Shares are expected to be despatched by ordinary post to those Qualifying Shareholders who have applied and paid for their Offer Shares, at their own risk on Tuesday, 11 June 2013.

Conditions precedent to the Open Offer

The Open Offer is conditional upon:

- (i) the Scheme having become effective in accordance with its terms;
- (ii) the Capital Restructuring having become fully effective as a matter of the applicable law;
- (iii) the Whitewash Waiver having been granted by the SFC;

LETTER FROM THE PROVISIONAL LIQUIDATORS

- (iv) all necessary authorisation in applicable jurisdictions having been obtained;
- (v) the passing of the necessary resolutions to approve the Open Offer by the Open Offer Independent Shareholders at the EGM;
- (vi) the due execution of the Open Offer Documentation;
- (vii) the Underwriter fully underwriting the Open Offer by the due execution of the Underwriting Agreement; and
- (viii) the Resumption Conditions having been fulfilled, save and except (1) completion of the Open Offer and the Subscription; (2) allotment of the Scheme Shares; and (3) discharge of the Provisional Liquidators and the petition for the winding-up of the Company.

For the avoidance of doubt, the Open Offer is not conditional upon the completion of the Subscription or the Scheme (including the allotment of Scheme Shares).

None of the conditions described above can be waived by the Parties pursuant to the Debt Restructuring Agreement. As at the Latest Practicable Date, the conditions described in (i), (ii), (iii), (v) and (vii) above have been fulfilled.

Application for listing

The Company has applied to the Listing Committee for the listing of, and permission to deal in the New Shares, the Offer Shares, the Subscription Shares, the New Shares to be issued upon conversion of the Preference Shares and the Scheme Shares (collectively, the “Restructuring Shares”). Dealings in the Restructuring Shares will be subject to the payment of stamp duty in Hong Kong (where applicable). Subject to the granting of listing of, and permission to deal in, the Restructuring Shares on the Stock Exchange, the Restructuring Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Restructuring Shares on the Stock Exchange or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. The board lot size of the Offer Shares is 10,000.

LETTER FROM THE PROVISIONAL LIQUIDATORS

No expenses are estimated to be directly attributable to the issue of, and the application for the listing of the Restructuring Shares as the costs arising therefrom are covered by the Restructuring Costs whereas the Restructuring Costs (excluding the professional fees payable to the Provisional Liquidators which shall be borne by the Company) shall be reimbursed and settled by the Investor upon Completion. For the avoidance of doubt, the Company is not liable for the Restructuring Costs other than professional fees payable to the Provisional Liquidators.

UNDERWRITING AGREEMENT

On 18 January 2013, the Company as issuer and the Underwriter entered into the Underwriting Agreement relating to the Open Offer, under which the Underwriter has agreed to underwrite the Underwritten Shares. The Underwriter has confirmed to the Company and the Provisional Liquidators that the Concert Party Group and their respective associates are Independent Third Parties and are not acting in concert with the Company, the Directors, the substantial Shareholders or any of their subsidiaries or associates. No underwriting commission shall be payable to the Underwriter. The Underwriter shall bear all costs, fees and out-of-pocket expenses which may be incurred by it for the performance of the Underwriting Agreement.

Underwriter's obligations under the Underwriting Agreement

If at 4:00 p.m. on the Last Acceptance Date, there shall remain any Offer Share not taken up by Qualifying Shareholders (including by way of excess application), then the Underwriter shall subscribe or procure subscribers for such untaken Offer Shares and shall pay or procure to be paid to the Company the amount due on application in respect of such untaken Offer Shares.

Conditions precedent of the Underwriting Agreement

The obligations of the Underwriter under the Underwriting Agreement are conditional upon:–

- (i) the Resumption Conditions having been fulfilled, save and except (1) completion of the Open Offer and the Subscription; (2) allotment of the Scheme Shares; and (3) discharge of the Provisional Liquidators and the petition for the winding-up of the Company;
- (ii) the Whitewash Waiver having been granted by the SFC;
- (iii) the Scheme having become effective in accordance with its terms;
- (iv) the Capital Restructuring having become fully effective as a matter of applicable law;

LETTER FROM THE PROVISIONAL LIQUIDATORS

- (v) all necessary notifications, registrations, applications, filings, authorisations, orders, recognitions, grants, consents, licenses, confirmations, clearances, permissions, no-action relief, exemption relief orders and approvals and all applicable waiting periods (including any extensions thereof) having been obtained or expired;
- (vi) all obligatory resolutions at an extraordinary general meeting of existing Shareholders required by applicable law or the Listing Rules having been obtained;
- (vii) the signing by or on behalf of all of the Directors of the Company of one printed copy of each of the Prospectus Documents and the certification by two Directors of two copies of each of the Prospectus Documents;
- (viii) the delivery to the Underwriter of one such copy of each of the Prospectus Documents signed by or on behalf of all of the Directors;
- (ix) the delivery to the Stock Exchange and filing and registration with the Companies Registry of Hong Kong respectively of one copy of each of the Prospectus Documents each duly certified by two Directors (or by their agents duly authorised in writing) in compliance with the Companies Ordinance (and all other documents required to be attached thereto) and otherwise complying with the requirements of the Companies Ordinance and the Listing Rules;
- (x) the posting of copies of the Prospectus Documents to the Qualifying Shareholders;
- (xi) compliance by the Company with all its obligations under the Underwriting Agreement in relation to the procedures of the Open Offer and the delivery of necessary documents; and
- (xii) the Listing Committee (1) agreeing to grant the listing of, and permission to deal in, the Offer Shares either unconditionally or subject to such conditions which the Underwriter in its reasonable opinion accepts and the satisfaction of such conditions (if any); and (2) not having withdrawn or revoked such listing and permission on or before 10:00 a.m. on Monday, 10 June 2013, being the settlement date prescribed in the Underwriting Agreement or such other date as the Underwriter may agree in writing with the Company and the Provisional Liquidators.

LETTER FROM THE PROVISIONAL LIQUIDATORS

If the conditions set out above are not fulfilled (or not being waived by the Underwriter) by 4:00 p.m. on the second business day after the Last Acceptance Date, the Underwriting Agreement may be terminated by the Underwriter by giving written notice to the other parties, and all rights and obligations of the parties under the Underwriting Agreement will cease immediately upon termination save for any antecedent breach of the Underwriting Agreement.

Save and except the conditions described in (v) and (xi) above which the Underwriter may at any time waive in writing, all other conditions described above cannot be waived by any party. As at the Latest Practicable Date, the conditions described in (ii), (iii), (iv) and (vi) above have been fulfilled.

Termination of the Underwriting Agreement

Details of the terms of the termination of the Underwriting Agreement are set out in the section headed “Termination of the Underwriting Agreement” in this prospectus.

If the Underwriting Agreement is terminated, the Open Offer will not proceed.

FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

The Company did not carry out any rights issue, open offer or other issue of equity securities for fund raising purposes or otherwise within the past 12 months immediately prior to the date of the Announcement.

USE OF PROCEEDS FROM THE OPEN OFFER AND THE SUBSCRIPTION

The aggregate gross proceeds from the Open Offer and the Subscription of approximately HK\$290 million will be applied as follows:

- (i) HK\$170 million as cash consideration under the Scheme as part of the Scheme Consideration;
- (ii) HK\$20 million will be applied to pay the Restructuring Costs in accordance with the Debt Restructuring Agreement; and

LETTER FROM THE PROVISIONAL LIQUIDATORS

- (iii) the balance of approximately HK\$100 million as general working capital for the continuation and future expansion of the existing business of the Restructured Group.

THE GROUP AND ITS SHAREHOLDING STRUCTURE

The table below set out the shareholding structure of the Company under different scenarios immediately before and after Completion:

Scenario 1: Assuming all Qualifying Shareholders take up their respective entitlements to the Offer Shares under the Open Offer

	As at the Latest Practicable Date		After Capital Restructuring		After Capital Restructuring and Open Offer		After Capital Restructuring, Open Offer and Subscription BUT before conversion of Preference Shares		After Capital Restructuring, Open Offer, Subscription and allotment to Scheme Creditors BUT before conversion of Preference Shares		After Capital Restructuring, Open Offer, Subscription, allotment to Scheme Creditors and conversion of Preference Shares	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
The Concert Party Group												
Investor (Note 1)	-	-	-	-	-	-	202,702,703	65.19%	202,702,703	60.63%	337,837,838	71.96%
Mr. Wei (Note 2)	186,185,000	34.40%	18,618,500	34.40%	37,237,000	34.40%	37,237,000	11.97%	37,237,000	11.14%	37,237,000	7.93%
Ms. Yao (Note 3)	75,000,000	13.85%	7,500,000	13.85%	15,000,000	13.85%	15,000,000	4.82%	15,000,000	4.49%	15,000,000	3.20%
Scheme Creditors	-	-	-	-	-	-	-	-	23,380,000	6.99%	23,380,000	4.98%
Other public shareholders	280,111,756	51.75%	28,011,175	51.75%	56,022,350	51.75%	56,022,350	18.02%	56,022,350	16.76%	56,022,350	11.93%
Total	541,296,756	100.00%	54,129,675	100.00%	108,259,350	100.00%	310,962,053	100.00%	334,342,053	100.00%	469,477,188	100.00%

Notes:

- The Investor is not a Qualifying Shareholder, hence will not participate in the Open Offer except as the Underwriter.
- As at the Latest Practicable Date, Mr. Wei is beneficially interested in 186,185,000 Shares of which 1,185,000 Shares are held directly by Mr. Wei and 185,000,000 Shares are held by Million Decade Limited, a company wholly-owned by Mr. Wei. Mr. Wei is the spouse of Ms. Yao.
- As at the Latest Practicable Date, Ms. Yao is beneficially interested in 75,000,000 Shares through Top Ample Limited, a company wholly-owned by Ms. Yao. Ms. Yao is the spouse of Mr. Wei.

LETTER FROM THE PROVISIONAL LIQUIDATORS

Scenario 2: Assuming none of the Qualifying Shareholders take up their respective entitlements to the Offer Shares under the Open Offer, accordingly, the Underwriter will be required to take up the Underwritten Shares in full pursuant to the terms of the Underwriting Agreement

	As at the Latest Practicable Date		After Capital Restructuring		After Capital Restructuring and Open Offer		After Capital Restructuring, Open Offer and Subscription BUT before conversion of Preference Shares		After Capital Restructuring, Open Offer, Subscription and allotment to Scheme Creditors BUT before conversion of Preference Shares		After Capital Restructuring, Open Offer, Subscription, allotment to Scheme Creditors and conversion of Preference Shares	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
The Concert Party Group												
Investor (Note 1)	-	-	-	-	-	-	202,702,703	65.19%	202,702,703	60.63%	337,837,838	71.96%
Underwriter	-	-	-	-	54,129,675	50.00%	54,129,675	17.41%	54,129,675	16.19%	54,129,675	11.53%
Subtotal	-	-	-	-	54,129,675	50.00%	256,832,378	82.59%	256,832,378	76.82%	391,967,513	83.49%
Mr. Wei (Note 2)	186,185,000	34.40%	18,618,500	34.40%	18,618,500	17.20%	18,618,500	5.99%	18,618,500	5.57%	18,618,500	3.97%
Ms. Yao (Note 3)	75,000,000	13.85%	7,500,000	13.85%	7,500,000	6.92%	7,500,000	2.41%	7,500,000	2.24%	7,500,000	1.59%
Scheme Creditors	-	-	-	-	-	-	-	-	23,380,000	6.99%	23,380,000	4.98%
Other public shareholders	280,111,756	51.75%	28,011,175	51.75%	28,011,175	25.87%	28,011,175	9.01%	28,011,175	8.38%	28,011,175	5.97%
Total	541,296,756	100.00%	54,129,675	100.00%	108,259,350	100.00%	310,962,053	100.00%	334,342,053	100.00%	469,477,188	100.00%

Notes:

1. The Investor is not a Qualifying Shareholder, hence will not participate in the Open Offer except as the Underwriter.
2. As at the Latest Practicable Date, Mr. Wei is beneficially interested in 186,185,000 Shares of which 1,185,000 Shares are held directly by Mr. Wei and 185,000,000 Shares are held by Million Decade Limited, a company wholly-owned by Mr. Wei. Mr. Wei is the spouse of Ms. Yao.
3. As at the Latest Practicable Date, Ms. Yao is beneficially interested in 75,000,000 Shares through Top Ample Limited, a company wholly-owned by Ms. Yao. Ms. Yao is the spouse of Mr. Wei.

If none of the Offer Shares is taken up by the Qualifying Shareholders whereby the Underwriter will be required to take up all the Offer Shares, the Concert Party Group will be interested in (i) approximately 76.82% of the enlarged issued share capital of the Company upon completion of the Open Offer, the Subscription and the allotment of the Scheme Shares to the Scheme Creditors but before conversion of the Preference Shares; and (ii) approximately 83.49% of the enlarged issued share capital of the Company upon completion of the Open Offer, the Subscription, allotment of the Scheme Shares to the Scheme Creditors and full conversion of the Preference Shares. If the shareholding of the public Shareholders falls below 25%, the Investor has undertaken to arrange Placing Down of New Shares to maintain the minimum public float as required under the Listing Rules. (For details, please refer to the paragraphs headed “Placing Down by Investor to maintain public float” below.)

LETTER FROM THE PROVISIONAL LIQUIDATORS

PLACING DOWN BY INVESTOR TO MAINTAIN PUBLIC FLOAT

The Investor has undertaken with, *inter alia*, the Company and the Provisional Liquidators that, following completion of the Open Offer and the Subscription, it will to the extent required by the Listing Rules and within the time limits permitted by the Stock Exchange, but in any event, prior to the Resumption, engage a placing agent to sell or otherwise dispose to Independent Third Parties and/or third parties independent of the Investor, Investor Holdco and their respective connected persons and not acting in concert with the Investor, its ultimate beneficial owners and their respective parties acting in concert, of such number of New Shares as may be required to ensure that the minimum public float as required under the Listing Rules is maintained to permit the continued listing of all issued New Shares on the Stock Exchange.

The placing agent will place the required number of New Shares to not less than six placees, who will be professional, institutional or other private investors and will procure placees to be Independent Third Parties and/or third parties independent of the Investor, Investor Holdco and their respective connected persons and not acting in concert with the Investor, its ultimate beneficial owners and their respective parties acting in concert. It is expected that no individual placee will become a substantial Shareholder immediately after completion of the Placing Down. As such, the relevant number of New Shares to be placed will form part of the public float of the Company.

The Investor is not restricted or precluded from exercising any conversion rights attaching to the Preference Shares under the terms of the Subscription Agreement. However, the Investor has undertaken to the Company not to exercise any conversion rights attaching to the Preference Shares if such conversion will result in the Company being in breach of the public float requirement as set out in the Listing Rules. The Investor also agreed and acknowledged that in the event the exercise of any conversion rights attaching to the Preference Shares may result in the Company being in breach of the public float requirement under the Listing Rules, the Company shall have the absolute right and discretion to allow or disallow such proposed conversion of Preference Shares in order to maintain the public float of the Company. Save for the Placing Down of New Shares which may or may not happen, the Investor and their ultimate beneficial shareholders do not have any plan, agreement, arrangement, intention or understanding to transfer, charge, pledge or otherwise dispose of any New Shares to any other person.

In addition, save for the Placing Down of New Shares which may or may not happen, the Investor and their ultimate beneficial shareholders do not have any plan, agreement, arrangement, intention or understanding to transfer, charge, pledge or otherwise dispose of any New Shares to any other person within 24 months following the Resumption.

LETTER FROM THE PROVISIONAL LIQUIDATORS

LISTING RULES IMPLICATIONS

Pursuant to the Rule 7.24(5) of the Listing Rules, since the Open Offer would increase the issued share capital of the Company by more than 50% within the 12 month period immediately preceding the Latest Practicable Date, the Open Offer is conditional on the approval by the Open Offer Independent Shareholders by way of poll at the EGM, where the controlling Shareholders and their respective associates were required to abstain from voting in favour of the Open Offer at the EGM. As such, Mr. Wei and Ms. Yao who were interested in 261,185,000 Shares (representing approximately 48.25% of the then existing issued share capital of the Company) as at the date of the EGM, and their respective associates abstained from voting on the resolution to approve the Open Offer at the EGM.

WARNING OF THE RISK OF DEALING IN THE NEW SHARES

Trading in the Shares has been suspended since 29 July 2009. The Open Offer is conditional upon, *inter alia*, the fulfilment of the conditions precedent set out under the paragraphs headed “Conditions precedent to the Open Offer” in this prospectus. Further, if the Underwriter terminates the Underwriting Agreement as set out in the section headed “Termination of the Underwriting Agreement” or if the conditions to the Underwriting Agreement have not been fulfilled as set out in the paragraphs headed “Conditions precedent of the Underwriting Agreement” in this prospectus, the Open Offer may not proceed.

Any dealing in the New Shares from the date of this prospectus up to the date on which all the conditions precedent of the Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholder or other person contemplating dealing in the New Shares is recommended to consult their own professional advisers. The Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the securities of the Company.

The transactions contemplated under the Restructuring Documentation are subject to the satisfaction, and/or waiver of the applicable conditions and may or may not proceed. The Resumption is subject to a number of Resumption Conditions set out by the Stock Exchange. The despatch of this prospectus is not an indication that the transactions contemplated under the Resumption Proposal will be successfully implemented and/or completed or that the Resumption Conditions have been or will be fulfilled, or the Stock Exchange will necessarily grant the listing approval of the Restructuring Shares. Trading in the Shares or New Shares will remain suspended until further notice.

LETTER FROM THE PROVISIONAL LIQUIDATORS

GENERAL

Your attention is drawn to the additional information set out in the appendices to this prospectus.

For and on behalf of
FU JI Food and Catering Services Holdings Limited
(Provisional Liquidators Appointed)

Lai Kar Yan (Derek)

Yeung Lui Ming (Edmund)

Darach E. Haughey

Joint and Several Provisional Liquidators

*Acting as agents for and on behalf of
the Company without personal liability*

1. FINANCIAL INFORMATION

The financial information of the Group for each of the three years ended 31 March 2010, 2011 and 2012, including the financial statements and the notes thereto, has been published in the annual reports of the Company for the years ended 31 March 2010 (pages 22 to 74), 31 March 2011 (pages 21 to 70) and 31 March 2012 (pages 21 to 70), respectively and for the six months ended 30 September 2012 in the interim report of the Company for the six months ended 30 September 2012 (pages 14 to 32), which are incorporated by reference into this prospectus. The management discussion and analysis of the Group for each of the three years ended 31 March 2010, 2011 and 2012 have been published in the annual reports of the Company for the years ended 31 March 2010 (pages 4 to 16), 31 March 2011 (pages 4 to 16) and 31 March 2012 (pages 4 to 16), respectively and for the six months ended 30 September 2012 in the interim report of the Company for the six months ended 30 September 2012 (pages 3 to 13), which are incorporated by reference into this prospectus.

The aforementioned annual reports and interim report of the Group are published on both the website of the Stock Exchange (<http://www.hkexnews.hk/>) and the website of the Company (<http://www.fujicateringhk.com/>).

2. FINANCIAL AND TRADING PROSPECTS

Since the financial year ended 31 March 2012, being the latest published audited financial statements of the Company, the Group continued to engage in the provision of catering services and sale of convenience food products and related business in the PRC.

The Group's turnover for the year ended 31 March 2012 was approximately RMB198.05 million, representing an increase of approximately 12.8% when compared with the last financial year (2011: approximately RMB175.63 million). The growth in the Group's turnover was mainly attributed to the commencement of the convenience seafood business and the restructuring of the convenience food business (which was previously put into temporary suspension in June 2011) into the semi-processed food business. The convenience seafood business offers tailor made frozen seafood products to seafood using enterprises and the semi-processed food business offers semi-processed food products to small to medium sized catering and manufacturing enterprises. The convenience food business contributed approximately RMB81.9 million (2011: approximately RMB5.1 million) to the turnover of the Group while the catering services business contributed approximately RMB116.1 million (2011: approximately RMB170.5 million) to the turnover of the Group. The decrease in the turnover of the catering services business of approximately 31.9% was mainly due to the closure of non-profitable catering sites and the renovation in one of the major catering sites.

The Group's turnover for the six months ended 30 September 2012 was approximately RMB155.0 million (six months ended 30 September 2011: approximately RMB63.9 million), representing an increase of approximately 142.6% from the six months ended 30 September 2011. The substantial growth in the Group's turnover was mainly attributed to the continuous expansion of customer base of the convenience food business and improvement in operational procedures in both the convenience food business and the catering services business.

Since the appointment of the Provisional Liquidators on 19 October 2009, the Provisional Liquidators and the Group implemented several downsizing and cost-cutting procedures, including but not limited to reduction of employees, termination of several loss-making catering sites and implementation of cost control procedures. With the re-commencement of its central factory model since August 2011, the developments in the both convenience food business and the catering services business, the Group was able to record significant growth in its operations. It is anticipated that the financial position of the Group will further improve upon the successful implementation of the Debt Restructuring Agreement and the resumption of trading in the shares of the Company on the Stock Exchange.

Upon the Scheme becoming effective on 9 August 2011, the indebtedness of the Company was fully compromised and discharged in exchange for the Scheme Consideration distributed or to be distributed to the Scheme Creditors in accordance with the arrangements contemplated under the Scheme.

It is anticipated that the Group will be in a better position to capture new business opportunities after the resumption of trading in the shares of the Company with the business network of the Investor and its market reputation. The Group is expected to further expand the catering services business by opening new catering sites and the convenience food business through its distributors and attracting new customers.

3. INDEBTEDNESS

As at the close of business on 31 March 2013, being the Latest Practicable Date for the purpose of ascertaining the indebtedness of the Group prior to the printing of the prospectus, the Group had total outstanding unsecured borrowings and payables of approximately RMB1,126 million, and details of which are set out below:

	<i>RMB million</i>
Due to deconsolidated subsidiaries	836
Payable to the Scheme	205
Trade and other payables	85
	<hr/>
Total borrowings and payables	<u><u>1,126</u></u>

As at the close of business on 31 March 2013, the Group did not have any significant contingent liability.

Save as disclosed above in the paragraph headed “Indebtedness” in this appendix and apart from intra-group liabilities, as at the close of business on 31 March 2013, based on the books and records currently available to the Provisional Liquidators and the Directors of the Company, the Provisional Liquidators and the Directors confirmed that there is no material change in its indebtedness position since 31 March 2013 and the Group did not have other outstanding mortgages, charges, debentures or other loan capital, bank overdrafts or loans, other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptance or acceptance credits, guarantees or other material contingent liabilities.

4. WORKING CAPITAL

The Investor, the incumbent Directors and the proposed Directors are of the opinion that, upon completion of the Group Reorganisation and the Restructuring, after Resumptions, the Group would have sufficient working capital to finance its own day-to-day operations for the twelve months from the Latest Practicable Date.

5. MATERIAL CHANGE

As at the Latest Practicable Date, save for (a) as disclosed in the interim results of the Company for the six months ended 30 September 2012, (i) the increase in the average monthly turnover to approximately RMB25.8 million for the six months ended 30 September 2012 of the total turnover of approximately RMB155.0 million compared to approximately RMB16.5 million for the year ended 31 March 2012 of the total turnover of approximately RMB198.0 million as a result of the Group’s effort in restructuring the convenience food and related business; (ii) the increase in trade receivables to approximately RMB73.2 million as at 30 September 2012 compared to approximately RMB17.6 million as at 31 March 2012 mainly due to receivables from one of the major customers of the Group due to delay in repayment as at 30 September 2012 which was fully settled; and (iii) the increase in the amount due to deconsolidated subsidiaries to approximately RMB867.2 million as at 30 September 2012 compared to approximately RMB809.1 million as at 31 March 2012 as a result of payments made by the deconsolidated subsidiaries of the Group on behalf of the Group; (b) the entering into of additional distribution contracts for the semi-processed food business since January 2013; (c) that the Group is expected to incur professional fees in relations to the Provisional Liquidators of approximately RMB20.8 million in aggregate during the year ending 31 March 2013 and the gain on execution of the Scheme of approximately RMB1,733.6 million recognised for the year ended 31 March 2012 will not be recurring; and (d) the transactions contemplated under the Restructuring, the Directors confirm that there is no material change in the financial or trading position or outlook of the Group since 31 March 2012, being the date to which the latest published audited financial statements of the Group were made up.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET
TANGIBLE ASSETS OF THE GROUP

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group prepared in accordance with Paragraph 13 of Appendix 1B and Paragraph 29 of Chapter 4 of the Listing Rules is set out below to illustrate the effects of the Open Offer on the consolidated net tangible assets of the Group as if the Scheme, the Capital Restructuring, the Subscription and the Debt Restructuring Agreement (collectively the “Debt and Capital Restructuring”) and the Open Offer had taken place on 30 September 2012.

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group has been prepared for illustrative purposes only, based on the judgements and assumptions of the Provisional Liquidators and the Directors and because of its hypothetical nature, may not give a true picture of the financial position of the Group following the Open Offer.

The following unaudited pro forma statement of adjusted consolidated net tangible assets of the Group is based on the unaudited consolidated net tangible assets of the Group as at 30 September 2012, adjusted as described below:

Unaudited consolidated net tangible assets of the group attributable to equity holders of the Company as at 30 September 2012 <i>(Note 1)</i> RMB'000	The Debt and Capital Restructuring <i>(Note 2)</i> RMB'000	Unaudited pro forma consolidated net tangible assets of the Group attributable to equity holders of the Company as at 30 September 2012 after completion of the Debt and Capital Restructuring and Capital Restructuring <i>(Note 3)</i> RMB'000	Estimated proceeds from the Open Offer <i>(Note 3)</i> RMB'000	Unaudited pro forma consolidated net tangible assets of the Group attributable to equity holders of the Company as at 30 September 2012 after completion of the Debt and Capital Restructuring and the Open Offer RMB'000
(964,246)	1,048,980	84,734	32,470	117,204

Unaudited consolidated
net tangible assets
per Share *(Note 4)*

RMB(1.78)

APPENDIX II

**UNAUDITED PRO FORMA FINANCIAL
INFORMATION OF THE GROUP**

	Unaudited consolidated net tangible assets of the group attributable to equity holders of the Company as at 30 September 2012 <i>(Note 1)</i> <i>RMB'000</i>	The Debt and Capital Restructuring <i>(Note 2)</i> <i>RMB'000</i>	Unaudited pro forma consolidated net tangible assets of the Group attributable to equity holders of the Company as at 30 September 2012 after completion of the Debt and Capital Restructuring <i>(Note 3)</i> <i>RMB'000</i>	Estimated proceeds from the Open Offer <i>(Note 3)</i> <i>RMB'000</i>	Unaudited pro forma consolidated net tangible assets of the Group attributable to equity holders of the Company as at 30 September 2012 after completion of the Debt and Capital Restructuring and the Open Offer <i>RMB'000</i>
Unaudited pro forma consolidated net tangible assets per New Share immediately after completion of the Debt and Capital Restructuring but before completion of the Open Offer <i>(Note 5)</i>					<u><u>RMB0.20</u></u>
Unaudited pro forma consolidated net tangible assets per New Share immediately after completion of the Debt and Capital Restructuring and the Open Offer <i>(Note 6)</i>					<u><u>RMB0.25</u></u>

Notes:

- The unaudited consolidated net tangible assets of the Group attributable to equity holders of the Company as at 30 September 2012 are based on the deficiency of equity attributable to equity holders of the Company as stated in the unaudited condensed consolidated statement of financial position of the Group as at 30 September 2012 contained in the interim report of the Company for the six months period ended 30 September 2012.
- The Debt and Capital Restructuring of the Company involves, among other matters, the Scheme, the Capital Restructuring, the Subscription and the Debt Restructuring Agreement. Upon completion of the Debt and Capital Restructuring, the Group's unaudited consolidated net tangible assets attributable to the equity holders of the Company are increased by approximately RMB1,048,980,000, as further analyzed as follows:

	<i>RMB'000</i>
Decrease in other receivables	(8,106)
Decrease in amounts due from the Investor	(54,148)
Net increase cash and bank balances	51,837
Decrease in amounts due to deconsolidated subsidiaries	867,161
Decrease in amounts payable to Scheme	192,236
	1,048,980
	1,048,980

- The estimated proceeds from the Open Offer are based on the issue of 54,129,675 Offer Shares under the Open Offer on the basis of one Offer Share for every one New Share held by the Qualifying Shareholders at a subscription price of HK\$0.74 per Offer Share with the par value of HK\$0.01 each. Upon completion of the Open Offer, the Group will raise the proceeds of approximately HK\$40 million (equivalent to approximately RMB32.5 million).

No expenses are estimated to be directly attributable to the issue of, and the application for the listing of the Restructuring Shares as the costs arising therefrom are covered by the Restructuring Costs whereas the Restructuring Costs (excluding the professional fees payable to the Provisional Liquidators which shall be borne by the Company) shall be reimbursed and settled by the Investor upon Completion. For the avoidance of doubt, the Company is not liable for the Restructuring Costs other than professional fees payable to the Provisional Liquidators.

- It is based on the unaudited consolidated net liabilities of the Group of approximately RMB 964,246,000 (as per note 1) divided by 541,296,756 Shares in issue as at 30 September 2012 before completion of the Capital Restructuring.
- It is based on the unaudited pro forma consolidated net tangible assets of the Group of approximately RMB84,734,000 attributable to the equity holders of the Company as at 30 September 2012, divided by 415,347,513 New Shares, comprising 54,129,675 New Shares in issue upon completion of the Capital Restructuring, 202,702,703 New Shares to be issued under the Subscription, 23,380,000 New Shares pursuant to the issue of the Scheme Shares and 135,135,135 New Shares upon full conversion of the Preference Shares, assuming that the Debt and Capital Restructuring had become effective on 30 September 2012.
- It is based on the unaudited pro forma consolidated net tangible assets of the Group of approximately RMB117,204,000 attributable to the equity holders of the Company as at 30 September 2012, divided by 469,477,188 New Shares, comprising 415,347,513 aggregate New Shares in issue upon completion of the Debt and Capital Restructuring (as per note 5 above) and 54,129,675 New Shares to be issued under the Open Offer respectively, assuming that the Debt and Capital Restructuring and the Open Offer had been completed on 30 September 2012.

**B. ACCOUNTANT'S REPORT ON UNAUDITED PRO FORMA STATEMENT OF
ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP**

The following is the text of a report, prepared for the sole purpose of inclusion in this prospectus, from the independent reporting accountant, ANDA CPA Limited, Certified Public Accountants, Hong Kong.



20 May 2013

The Provisional Liquidators and the Directors
FU JI Food and Catering Services Holdings Limited
(Provisional Liquidators Appointed)

Dear Sirs,

We report on the unaudited pro forma statement of adjusted consolidated net tangible assets (the “Unaudited Pro Forma Financial Information”) of FU JI Food and Catering Services Holdings Limited (Provisional Liquidators Appointed) (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”), which has been prepared by the Provisional Liquidators and the Directors of the Company, for illustrative purposes only, to provide information about how the Open Offer (as defined in the prospectus of the Company dated 20 May 2013 (the “Prospectus”)) might have affected the consolidated net tangible assets of the Group as if the Restructuring and the Open Offer had taken place at 30 September 2012, for inclusion in Appendix II to the Prospectus. The basis of preparation of the Unaudited Pro Forma Financial Information is set out in Section A of Appendix II to the Prospectus.

**Respective Responsibilities of the Provisional Liquidators and Directors of the Company and
Reporting Accountant**

It is the responsibility solely of the Provisional Liquidators and the Directors of the Company to prepare the Unaudited Pro Forma Financial Information in accordance with paragraph 13 of Appendix 1B and paragraph 29 of Chapter 4 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

It is our responsibility to form an opinion, as required by paragraph 29(7) of Chapter 4 of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Basis of Opinion

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 300 “Accountants’ Reports on Pro Forma Financial Information in Investment Circulars” issued by the HKICPA. Our work consisted primarily of comparing the unadjusted financial information with source documents, considering the evidence supporting the adjustments and discussing the Unaudited Pro Forma Financial Information with the Provisional Liquidators and the Directors of the Company. The engagement did not involve independent examination of any of the underlying financial information.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Unaudited Pro Forma Financial Information has been properly compiled by the Provisional Liquidators and the Directors of the Company on the basis stated, that such basis is consistent with the accounting policies of the Group and that the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

The Unaudited Pro Forma Financial Information is for illustrative purposes only, based on the judgements and assumptions of the Provisional Liquidators and the Directors of the Company, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in the future and may not be indicative of the financial position of the Group as at 30 September 2012 or any future date.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled by the Provisional Liquidators and the Directors of the Company on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and

- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Yours faithfully,

ANDA CPA Limited

Certified Public Accountants

Sze Lin Tang

Practising Certificate Number P03614

Hong Kong

1. RESPONSIBILITY STATEMENT

This prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this prospectus misleading.

2. SHARE CAPITAL

The authorised share capital of the Company as at the Latest Practicable Date was as follows:

<i>Authorised:</i>		<i>HK\$</i>
<u>19,800,000,000</u>	New Shares	<u>198,000,000</u>
<u>200,000,000</u>	Preference Shares	<u>2,000,000</u>

The issued share capital of the Company as at the Latest Practicable Date and following completion of the Open Offer, the Subscription, the issue of Scheme Shares and the conversion of the Preference Shares in full were and are expected to be as follows:

<i>Issued and fully paid shares:</i>		<i>HK\$</i>
54,129,675	New Shares in issue as at the Latest Practicable Date	541,296.75
54,129,675	New Shares to be issued under the Open Offer	541,296.75
202,702,703	New Shares to be issued and allotted under the Subscription	2,027,027.03
23,380,000	New Shares to be issued and allotted pursuant to the issue of the Scheme Shares	233,800.00
135,135,135	New Shares to be issued upon full conversion of the Preference Shares	1,351,351.35
<u>469,477,188</u>	New Shares	<u>4,694,771.88</u>

All of the New Shares, the Offer Shares, the Subscription Shares, the New Shares to be issued upon conversion of the Preference Shares and the Scheme Shares will rank *pari passu* in all aspects, including all rights as to dividend, voting and interest in capital, among themselves and with all other shares of the Company in issue on the date of issue.

Subject to as provided in the articles of association of the Company and the applicable laws, the Company shall not alter the rights attached to the New Shares, the Offer Shares, the Subscription Shares, the Preference Shares and the Scheme Shares without passing a special resolution by the Shareholders.

As at the Latest Practicable Date, no share, option, warrant, conversion right or any equity or debt securities of the Company is outstanding or is proposed to be issued for cash or otherwise and no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any such capital, except for the proposed Subscription, Open Offer and the issue of Scheme Shares. The Company has not issued any new shares since 31 March 2012, the end of last financial year and also the interim period ended 30 September 2012.

The New Shares are listed on the main board of the Stock Exchange. None of the equity or debt securities of the Company is listed or dealt in any other stock exchange and listing or permission to deal in the shares or loan capital of the Company is not being, or proposed to be, sought on any other stock exchange.

As at the Latest Practicable Date, none of the capital of any member of the Group (i) has been altered since 31 March 2012, being the date to which the latest published audited accounts of the Company were made up, or (ii) is under option, or agreed conditionally or unconditionally to be put under option.

3. DISCLOSURE OF INTERESTS

(a) Interests of Directors

As at the Latest Practicable Date, none of the Directors or chief executive of the Company had any interests and short positions in the Shares, underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transactions by Directors of Listed Companies and which were required to be entered into the register required to be kept under Section 352 of the SFO.

(b) Interests of Shareholders

As at the Latest Practicable Date, the following persons (other than a Director or chief executive of the Company) had an interest or short position in the Shares and underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who are, directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at a general meeting of any members of the Group.

Interest in the Shares and underlying Shares:***Long Position in the Shares***

Name of substantial shareholder	Nature of interest		Total number of ordinary shares held		Percentage of the issued share capital of the Company
	Registered shareholder	Corporate interest	Long Position	Short Position	
Million Decade Limited	185,000,000	–	185,000,000	–	34.18%
Mr. Wei	1,185,000	185,000,000	186,185,000	–	34.40%
		<i>(Note 1)</i>			
Top Ample Limited	75,000,000	–	75,000,000	–	13.85%
Ms. Yao	–	75,000,000	75,000,000	–	13.85%
		<i>(Note 2)</i>			

Notes:

- These shares are held by Million Decade Limited which is wholly-owned by Mr. Wei. As Mr. Wei is the husband of Ms. Yao, therefore, he is deemed to be interested in all of the shares held by Million Decade Limited and Top Ample Limited under the SFO.*
- These shares are held by Top Ample Limited which is wholly-owned by Ms. Yao. As Ms. Yao is the wife of Mr. Wei, therefore, she is deemed to be interested in all of the shares held by Top Ample Limited and Million Decade Limited under the SFO.*

(c) Additional Disclosure of Interest

As at the Latest Practicable Date:

- none of the Directors (including the proposed Directors) was given any benefits as compensation for loss of office or otherwise in connection with the Subscription, the Debt Restructuring Agreement, the Open Offer and/or the Whitewash Waiver;

- (b) none of the Directors (including the proposed Directors) has entered into any agreement, arrangement or understanding with any other person which is conditional on or dependent upon the outcome of the Debt Restructuring Agreement, the Open Offer and/or the Whitewash Waiver or otherwise connected with the Subscription, the Debt Restructuring Agreement, the Open Offer and/or the Whitewash Waiver;
- (c) no member of the Concert Party Group has entered into any agreement, arrangement or understanding (including any compensation arrangement) with any Directors, recent Directors, Shareholders or recent Shareholders which is conditional on or dependence upon the outcome of the Debt Restructuring Agreement, the Open Offer and/or the Whitewash Waiver or otherwise connected with the Subscription, the Debt Restructuring Agreement, the Open Offer and/or the Whitewash Waiver;
- (d) no material contract was entered into by any member of the Concert Party Group in which any Director (including the proposed Directors) has a material personal interest;
- (e) no agreement, arrangement or understanding has been entered into by any member of the Concert Party Group for the transfer, charge or pledge by any of them to any other person of any New Shares to be subscribed under the Subscription and the Debt Restructuring Agreement;
- (f) none of the Directors (including the proposed Directors) had any direct or indirect interest in any assets which have been, since the date to which the latest published audited accounts of the Group were made up, acquired or disposed of by, or leased to, any member of the Group, or are proposed to be acquired or disposed of by, or leased to, any member of the Group; and
- (g) none of the Directors (including the proposed Directors) was materially interested in any contract or arrangement subsisting at the date of the prospectus which was significant to the business of the Group.

4. MATERIAL CONTRACTS

The following contracts have been entered into by the Group (not being contracts entered into in the ordinary course of business carried out or intended to be carried out by the Company or any of its subsidiaries) within the two years immediately preceding the date of the Announcement and up to the Latest Practicable Date, which are or may be material:

- (a) the Debt Restructuring Agreement and the Supplemental Agreement;
- (b) the Phase III SPA in relation to the Phase III Disposal, under which assets mainly comprising land and buildings located in the PRC will be disposed of to Fortune Guard, the purchaser of the Phase III Disposal. The consideration for the Phase III Disposal includes cash consideration of approximately RMB2.5 million and the assumption by Fortune Guard of all indebtedness, claims and any other liability of any Group Company (as defined in the Phase III SPA) to any person other than a Group Company (as defined in the Phase III SPA) up to an amount of approximately RMB480.6 million, which include all indebtedness, claims and any other liability of any Scheme Group Company to any person other than a Group Company (as defined in the Phase III SPA) and all contingent liabilities of the Group Companies (as defined in the Phase III SPA), being approximately RMB120.1 million as calculated at the date of the Phase III SPA, which amount may increase when such liabilities are determined by the Provisional Liquidators;
- (c) the Shortfall Guarantee, pursuant to which the Investor shall pay the difference between HK\$56,800,000 and the cash consideration for the Phase III Disposal of approximately RMB2.5 million to the Provisional Liquidators for the benefit of the Scheme Creditors;
- (d) the security trust deed in connection with the Phase III Disposal dated 5 September 2011 entered into between Excelwit Group Limited, Inborn Investments Limited, the Company as trust beneficiary and the Provisional Liquidators, pursuant to which all interests in the registered capital of, and all interests and assets owned by and/or in the possession of, Shanghai Daily Fresh Food Industry Company Limited* (上海多鮮樂食品工業有限公司) and Shandong Auterlan Industrial Company Limited* (山東澳特萊實業有限公司) will be held by Excelwit Group Limited and Inborn Investments Limited on trust for the benefit of the Company upon closing of the Phase III Disposal until the date the guaranteed amount under the Shortfall Guarantee is paid;

- (e) the third purchaser trust deed in connection with the Phase III Disposal dated 5 September 2011 entered into between Shanghai Daily Fresh Food Industry Company Limited* (上海多鮮樂食品工業有限公司), the Company as trust beneficiary and the Provisional Liquidators, pursuant to which all interests in the registered capital of, and all interests and assets owned by and/or in the possession of, Shanghai Dongrui Catering Services Limited* (上海東銳餐飲配送服務有限公司) were held by Shanghai Daily Fresh Food Industry Company Limited* (上海多鮮樂食品工業有限公司) on trust for the benefit of the Company;
- (f) the scheme company assumption agreement in connection with the Phase III Disposal dated 5 September 2011 entered into between the Company, the Scheme Group Companies, the Provisional Liquidators, Fortune Guard and the Investor, pursuant to which Fortune Guard has agreed to assume the indebtedness, obligations and liabilities of the Scheme Group Companies, including but not limited to the amount of the then known indebtedness of Scheme Group Companies in the amount of approximately RMB24.1 million, and further agreed to fully indemnify the Scheme Group Companies in this regard;
- (g) the Deed of Assignment as stipulated under the Debt Restructuring Agreement, pursuant to which all rights, title and interest that the members of the Group (as at the date of the Deed of Assignment) may have in the claims brought by, or to be brought by any such member or potential claims which are capable of being brought by such member against any person who has conducted business with or had dealings with such member were assigned to Quick Glory;
- (h) the Waiver Agreement, pursuant to which the accounts receivable due or payable between certain members of the Group as at the date thereof were waived and discharged;
- (i) the Subscription Agreement; and
- (j) the Underwriting Agreement.

5. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors (including the proposed Directors), had any existing or proposed service contract with the Company or any member of the Group which is not expiring or determinable by the Group within one year without payment of compensation other than statutory compensation.

As at the Latest Practicable Date, none of the Directors (including the proposed Directors) had entered into any service contract with the Company or any of its subsidiaries or associated companies, which:

- (i) (including both continuous and fixed term contracts) have been entered into or amended within 6 months before the date of the Announcement;
- (ii) are continuous contracts with a notice period of 12 months or more; or
- (iii) are fixed term contracts with more than 12 months to run irrespective of the notice period.

6. LITIGATION

On 19 October 2009, the Company presented a petition to the Hong Kong Court for its winding-up and the Provisional Liquidators were appointed as joint and several provisional liquidators of the Company. Upon presentation of the winding-up petition, no action or proceeding shall be proceeded with or commenced against the Company except by leave of the Hong Kong Court, and subject to such terms as the Hong Kong Court may impose.

Upon the Scheme becoming effective on 9 August 2011, all the Indebtedness owed by the Company was fully compromised and discharged by the arrangements contemplated under the Scheme, in exchange for the Scheme Consideration.

As at the Latest Practicable Date, certain members of the Group are engaged in litigations or claims. 深圳市福記標準送餐服務系統有限公司 (Shenzhen Fu Ji Standard Catering Services System Limited*), an indirect wholly-owned subsidiary of the Company, is the defendant of 10 civil litigations, in which the amounts involved are in the aggregate of approximately RMB4.1 million and 福堯名肴會(上海)餐飲有限公司 (Fuyao Famous Delicacies Club (Shanghai) Catering Company Limited*), currently held on trust by the Investor in favour of Fully Peace Limited (an indirect wholly-owned subsidiary of the Company), is the defendant of 2 civil litigations, in which the amounts involved are in the aggregate amount of approximately RMB0.2 million.

Regarding the 10 outstanding litigations of 深圳市福記標準送餐服務系統有限公司 (Shenzhen Fu Ji Standard Catering Services System Limited*), 2 of them are landlords' demands of outstanding rentals of factories and employee dormitories leased by the Group. The amounts involved in the said 2 litigations are in the aggregate amount of approximately RMB3.8 million, which has been partly settled by the Group in accordance with the settlement orders from the PRC courts. The remaining litigations, which constitute the minority of litigations in respect of the total amounts involved, are disputes with employees and suppliers of the Group.

The 2 outstanding litigations of 福堯名肴會(上海)餐飲有限公司 (Fuyao Famous Delicacies Club (Shanghai) Catering Company Limited*) are both disputes with suppliers of the Group.

Given that the purpose of the Scheme is to compromise and fully discharge all Indebtedness of the Company, the amounts claimed under the above litigations, in which certain members of the Group (other than the Company) are involved, were not covered under the Scheme. Full provision has been provided in the financial statements of the Company as at 31 December 2012 in relations to all amounts claimed under the litigations.

Having considered the nature of the litigations and full provision made on the amounts claimed under the litigations, the Directors consider that the outstanding litigations would not have material impacts to the Restructured Group and its related business. Save as disclosed in this paragraph, the Directors are not aware of any litigation or claims of material importance pending or threatened by or against the members of the Group as at the Latest Practicable Date.

7. EXPERT AND CONSENT

The following is the qualifications of the experts who have given opinion or advice which is contained in this prospectus:

Name	Qualification
ANDA CPA Limited ("ANDA")	Certified Public Accountants

ANDA has given and has not withdrawn its consent to the issue of this prospectus as with the inclusion of its report or letter, as the case may be, and reference to its name in the form and context in which they respectively appear. As at the Latest Practicable Date, ANDA was not beneficially interested in the share capital of any member of the Group, nor did ANDA have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any members of the Group nor did ANDA have any interest, either direct or indirect, in any assets which had been since 30 September 2012 (being the date to which the latest published audited accounts of the Group were made up) acquired or disposed of by or leased to or were proposed to be acquired or disposed of by or leased to any member of the Group.

8. CORPORATE INFORMATION

Registered office	Cricket Square Hutchins Drive P.O. Box 2681 Grand Cayman KY1-1111 Cayman Islands British West Indies
Principal office	Room 2703-08, 27th Floor Shui On Centre, 6-8 Harbour Road, Wanchai Hong Kong
Authorised representatives	Mr. Chin Chang Keng, Raymond 15/F, 294 Des Voeux Road West, Hong Kong Mr. Hui Wing Lok Unit 4, 7/F., Mai Kwai Mansion, 87 Won Tong Tsui Street, Kwai Chung, New Territories, Hong Kong
The Investor	
Registered office	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Principal correspondence address	Unit D, 12/F, Seabright Plaza, 9-23 Shell Street, North Point, Hong Kong
Principal share registrar and transfer office	Royal Bank of Canada Trust Company (Cayman) Limited, 4th Floor, Royal Bank House, 24 Shedden Road, George Town, Grand Cayman KY1-1110, Cayman Islands

Hong Kong branch share registrar and transfer office	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong
Auditor	ANDA CPA Limited Certified Public Accountant 21st Floor Max Share Centre 373 King's Road North Point Hong Kong
Legal advisers to the Company	<i>As to Hong Kong Law</i> King & Wood Mallesons, 9/F Hutchison House, 10 Harcourt Road, Central, Hong Kong <i>As to Cayman Islands Law</i> Maples and Calder 53rd Floor The Centre, 99 Queen's Road Central, Hong Kong
Principal bankers	Hang Seng Bank Level B2, 83 Des Voeux Road, Central, Hong Kong
Company secretary	Mr. Hui Wing Lok Unit 4, 7/F., Mai Kwai Mansion, 87 Wo Tong Tsui Street, Kwai Chung, New Territories, Hong Kong

9. PARTICULARS OF DIRECTORS AND PROPOSED DIRECTORS**Executive Director:**

Mr. Chin Chang Keng, Raymond 15/F, 294 Des Voeux Road West,
Hong Kong

Independent non-executive Director:

Mr. Chung Wai Man 1/F, No. 60, Kam Shek New Village,
Tai Po, New Territories,
Hong Kong

Proposed executive Directors:

Ms. Yang Qin No. 33 Gongjiao Lane,
Dazhongzhen, Dafeng,
Yancheng, Jiangsu,
China

Mr. Wang Jianqing Room 3302, Building 4, Jincheng Garden,
No. 858 Dongfeng East Road,
Guangzhou, Guangdong, China

Proposed independent non-executive Directors:

Dr. Leung Hoi Ming 5/F, 162 Queen's Road West,
Sai Ying Pun,
Hong Kong

Mr. Mak Ka Wing, Patrick Flat C, 10/F, Ka Fu Building,
19-27 Bonham Road,
Mid-level,
Hong Kong

Mr. Sung Wing Sum Flat 1, 24/F
Kay Yue House,
20 Chun Wah Road, On Kay Court,
Ngau Tou Kok, Kowloon,
Hong Kong

The biographical details of the Directors and the proposed Directors are as follows:

Executive Director

Mr. Chin Chang Keng Raymond (“Mr. Chin”) aged 58, graduated from the Faculty of Accountancy of the Baptist College (currently known as the Hong Kong Baptist University) and holds a diploma in accountancy. He has over 30 years of experience in security, real estate industries and non-performing loan disposal.

Mr. Chin was an executive director of Hong Kong Resources Holdings Company Limited (stock code: 2882) (formerly known as Ocean Grand Chemicals Holdings Limited) from 14 August 2008 to 6 October 2008 and an executive director of Zhidao International (Holdings) Limited (Stock Code: 1220) from 1 September 2008 to 11 January 2012.

Independent non-executive Director

Mr. Chung Wai Man (“Mr. Chung”), aged 54, holds a Diploma in Business Management and a Certificate of Bank of China Banking Course. He started working in The Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po branch. After leaving The Kwangtung Provincial Bank, Mr. Chung established “Raymond Chung Company”, a finance and business consulting firm for corporations in Hong Kong and China. In 2004, he set up another consulting firm, Excel Linker Capital (Asia) Limited, which focuses on providing financial services to corporations in China.

Mr. Chung is currently an independent non-executive director of U-Right International Holdings Limited (Provisional Liquidators Appointed) (stock code: 0627). He was an independent non-executive director of United Gene High-Tech Group Limited (stock code: 0399) (formerly known as Far East Pharmaceutical Technology Company Limited) from 23 March 2007 to 13 May 2009.

Proposed executive Directors

Ms. Yang Qin (“Ms. Yang”), aged 46, has extensive years of experience in the food and beverage industry, including over 10 years of management experience in large restaurants. Ms. Yang worked as vice general manager from 2000 for 7 years at Nantong Feitianyufang Restaurant* (南通市飛天魚坊餐館). Ms. Yang then worked as the assistant to the general manager and vice general manager during her employment at Nantong Cuijin Hotel Co., Ltd* (南通萃錦大酒店有限公司) from July 2007 to June 2009. Since 2009, Ms. Yang has been working as a consultant in relation to procurement of raw materials for a number of restaurants, which include Jiaxin Restaurant* (佳鑫酒樓) and Gexiangsu Restaurant* (閣湘蘇酒樓) in China.

Mr. Wang Jianqing (“Mr. Wang”), aged 44, has been an executive director of Ngai Lik Industrial Holdings Limited (stock code: 0332) since December 2010 and the general manager of Guangzhou Circle Energy Company Limited (廣州元亨能源有限公司) since January 2009. He obtained his bachelor’s degree in industrial management engineering from Zhenjiang Shipbuilding College (鎮江船舶學院) (now known as the Jiangsu University of Science and Technology (江蘇科技大學)) in 1989.

Proposed independent non-executive Directors

Dr. Leung Hoi Ming (“Dr. Leung”), aged 45, is currently a director of Toi Shan Association of Hong Kong Limited. Dr. Leung is currently an independent non-executive director of Ngai Lik Industrial Holding Limited (stock code: 0332). He has extensive knowledge and experience in risk management of financial instruments, treasury business and financial derivative products. Dr. Leung started his career in the finance industry in 1996 with Citibank, N.A. Hong Kong as a quantitative analyst/trade in the equity derivatives asia department. Before joining DBS Bank Ltd., Hong Kong Branch, Dr. Leung worked for Tokai Asia Limited as a contractor in the risk management group in September 1999 and as assistant manager of risk management in March 2000, and was later promoted as the assistant vice president in January 2001 and worked till March 2001. He has served DBS Bank Ltd., Hong Kong Branch for eight years and was senior vice president in the Treasury and markets division upon his departure from the bank in May 2009.

Dr. Leung obtained a bachelor of science degree with first class honours from the Chinese University of Hong Kong in 1990. Dr. Leung obtained a master of science degree in mathematics in 1993 and a doctor of philosophy degree in mathematics in 1996 from the California Institute of Technology. In 1999, Dr. Leung obtained a master of science degree in investment management from the Hong Kong University of Science and Technology.

Mr. Mak Ka Wing, Patrick (“Mr. Mak”), aged 48, is a registered solicitor of the High Court of Hong Kong and a managing partner of Patrick Mak & Tse Solicitors. Mr. Mak has over 10 years’ legal experience as a practising solicitor. Mr. Mak was awarded the Common Professional Examination Certificate in Laws by the University of Hong Kong in 1995 and was awarded his Postgraduate Certificate in Laws (P.C.LL) by the University of Hong Kong in 1998. On 21st April 2001, Mr. Mak was admitted as a solicitor of the high court of Hong Kong. Mr. Mak was appointed as a civil celebrant of Marriages by the Deputy Registrar of Marriages of Hong Kong in October 2008 and would last for 5 years till October 2013. In December 2012, Mr. Mak was appointed as the attesting officer of the Association of China-Appointed Attesting Officers Limited.

Mr. Sung Wing Sum (“Mr. Sung”), aged 54, has over 30 years of experience in accounting, auditing and financial management in Hong Kong and the PRC including over 20 years in several audit firms. Mr. Sung worked at the audit departments of Kwan Wong Tan & Fong for about 16 years since March 1981 and later worked for Deloitte Touche Tomatsu from August 1997 to December 1999. Mr. Sung worked as the qualified accountant and company secretary from August 2002 to October 2003 of Tungda Innovative Lighting Holdings Limited, a company whose shares are listed on the growth enterprise market of the Stock Exchange (stock code: 8229) since 1 August 2002.

Mr. Sung has been a member of the Hong Kong Institute of Certified Public Accountants since 1996 and was admitted as a fellow of the association in 2004. Mr. Sung was admitted as a fellow of the Association of Chartered Certified Accountants in 2000. In 2003, Mr. Sung obtained an executive master of business administration degree from the West Coast Institute of Management and Technology of Australia. In 2005, Mr. Sung became the associate of the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Mr. Sung was admitted as an associate of the Institute of Chartered Accountants in England and Wales in 2007. In January 2013, Mr. Sung obtained the practicing certificate as a certified public accountant from Hong Kong Institute of Certified Public Accountants.

Company secretary

Mr. Hui Wing Lok (“Mr. Hui”), aged 40, has been appointed as the company secretary of the Company with effect from 22 February 2013. Mr. Hui is a member of the Association of Chartered Certified Accountants and Hong Kong Institute of Certified Public Accountants and holds a master’s degree in business administration from the University of Southern Queensland of Australia. Mr. Hui has over 14 years and 5 years of experience in accounting field and company secretarial field respectively.

Senior management

The existing senior management of the Group comprises the following members:

Mr. Tan Ru Cheng (“Mr. Tan”), aged 40, obtained a bachelor’s degree in food science and engineering and a master of natural science in microbiology from Huazhong Agricultural University* (華中農業大學) in China in 1997 and 2004 respectively.

In September 2008, Mr. Tan joined the Group and has worked as the research and development director of the product research and development department of the Company. Prior to 2008, he has worked as a teaching assistant and lecturer in cooking techniques, principles of food engineering and food plant designs courses at Huazhong Agricultural University* (華中農業大學) in China.

Mr. An Yong Hong (“Mr. An”), aged 34, obtained a bachelor’s degree in philosophy from Xiangtan University* (湘潭大學) in China in 2002. Mr. An has years of management experience in large enterprises and is familiar with business management processes. Mr. An worked as the executive of general office of Hunan Junhe Group Co., Ltd* (湖南駿和集團有限公司) from March 2010 to June 2011. Mr. An later joined Hunan Guangyi Group Co., Ltd* (湖南廣益農業開發集團股份公司) from August 2011 for a year and in charge of the human resources department. Mr. An joined the Group in October 2012 and is currently the vice president of business administration department of the Group.

Ms. Gong Yi Heng (“Ms. Gong”), aged 40, obtained a bachelor’s degree in finance and accounting from Changsha University (長沙大學) in China in 1994. Ms. Gong also obtained master of business administration, an online distance learning programme from Columbia Southern University in 2004. Ms. Gong has years of experience in financial management. Before joining the Group, Ms. Gong served as the chairman of the board of supervisors in Guangdong Sunrise Holdings Company Limited (廣東盛潤集團股份有限公司). Ms. Gong joined the Group in September 2011 and is currently the vice president of the accounting department of the Group.

Mr. Zhang Wan Wei (“Mr. Zhang”), aged 40, obtained a bachelor’s degree of statistics and international trade from Jiangxi University of Finance and Economics* (江西財經學院) in 1994 and a master in business administration in Shanghai University of Finance and Economics* (上海財經大學) in China in 2009. Mr. Zhang has 17 years of experience in investment and financing. He worked at the Wuxi branch of China Citic Bank* (中信銀行股份有限公司無錫分行) from July 1994 to June 2002 and at Nanhua Development Group Co., Ltd.* (南華發展集團有限公司) from June 2002 to November 2006. He also served as a general manager of Zhejiang Hengxingli Holding Group Co., Ltd.* (浙江恒興力控股集團有限公司) from December 2006 to December 2009. Mr. Zhang joined the Group in March 2010 and is currently the vice president of investment and financing department of the Group.

Mr. Jin Yuan Hai (“Mr. Jin”), aged 31, graduated from Northwestern Polytechnical University* (西北工業大學) in China with a bachelor of computer science and technology in 2003. Mr. Jin has 7 years of experience in software development and information management. Mr Jin worked as the senior development engineer from June 2004 to March 2009 at Shanghai Yiwei Information Technology Co., Ltd.* (上海怡維資訊科技有限公司). After that, Mr Jin worked as the development director at Jollywiz Digital Business Limited* (上海樂麗電子商務服務有限公司) in Shanghai for 2 years since June 2009. Mr. Jin joined the Group in November 2011 and is currently the vice president of information technology department of the Group and is responsible for the overall development of the information system.

Mr. Chang Jian (“Mr. Chang”), aged 38, graduated from Baoton University of Iron and Steel Technology* (包頭鋼鐵學院) with bachelor of metals pressure processing in 1998. Mr. Chang obtained a master in industrial engineering from Wuhan University of Science and Technology* (武漢科技大學) in 2009. Mr. Chang has approximately 15 years of experience in human resources management. Previously, Mr. Chang worked as a process technician, director of assets management department and human resources department during his employment at Shougang Shuicheng Iron&steel (Group) Co., Ltd.* (首鋼水城鋼鐵(集團)有限責任公司) from July 1998 to August 2005. Mr. Chang worked as the human resources project supervisor at China Stone Management Consulting Group* (北京華夏基石企業管理諮詢有限公司) from September 2005 to August 2010. After that, Mr. Chang worked as the director of human resources and strategic development of Shanghai Huitian New Chemical Material Company Limited* (上海回天化工新材料有限公司) for about 2 years since September 2010. Mr. Chang joined the Group in July 2012 and is currently the vice president of human resources department of the Group.

Ms. Du Wei Wei (“Ms. Du”), aged 32, obtained a bachelor’s degree of chemical engineering and crafts from Xiamen University* (廈門大學) in China in 2003 and a master in business administration from University Aix-Marseille III in France in 2009. Ms. Du has 7 years of experience in business administration and participated in several international projects. She worked at the international project department of Chiway Education Group* (中銳教育集團) for 4 years since July 2003 and at Lafarge Group in France in September 2008 to February 2009. Ms. Du joined the Group in June 2009 and is currently the vice president in law and contract management department of the Group.

Mr. Zhou Aijie (“Mr. Zhou”), aged 39, graduated from East China Institute of Chemical Technology* (華東工業大學) with a bachelor of system engineering in 1996 from East China Institute of Chemical Technology* (華東工業大學), which has later been renamed as East China University of Science and Technology* (華東理工大學) in May 1996. He also obtained a master in business administration from Fudan University* (復旦大學) in China in 2002. Mr. Zhou joined the Group in February 2003 as business development manager and was responsible for the overall development of the Group and is currently the department head of the catering services business department of the Group. Mr. Zhou has also been working as the guest graduate school instructor of the School of Management of Shanghai University* (上海大學管理學院) since May 2012.

10. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or proposed Directors and/or their respective associates was considered to have an interest in a business which competes or is likely to complete, either directly or indirectly, with the business of the Group other than those businesses to which the Directors and their respective associates were appointed to represent the interests of the Company and/or the Group.

11. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES

A copy of each of the Prospectus Documents and the consent letter referred to in the paragraph headed “Expert and Consent” in this appendix have been registered with the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies Ordinance.

12. EXPENSES

No underwriting commission shall be payable to the Underwriter. The Underwriter shall bear all costs, fees, and out-of-pocket expenses which may be incurred by it for the performance of the Underwriting Agreement.

13. BINDING EFFECT

The Prospectus Documents and all acceptances of any offer or application contained in such documents, are governed by and shall be construed in accordance with the laws of Hong Kong. When an acceptance or application is made in pursuance of any such documents, the relevant document(s) shall have the effect of rendering all persons concerned bound by the provisions (other than the penal provisions) of sections 44A and 44B of the Companies Ordinance, so far as applicable.

14. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours from 9:30 a.m. to 5:30 p.m. on any business day (except public holiday and with prior notice) at the principal office of business of the Company in Hong Kong at Room 2703-08, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong from the date of this prospectus up to and including Monday, 3 June 2013.

- (i) memorandum and articles of association of the Company;
- (ii) the annual reports of the Company for the years ended 31 March 2011 and 2012 and the interim reports of the Company for the six-months ended 30 September 2011 and 2012;
- (iii) the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as set out in Appendix II to this prospectus;
- (iv) the report from ANDA on unaudited pro forma statement of adjusted consolidated net tangible assets of the Group, the text of which is set out in Appendix II to this prospectus;
- (v) the written consent referred to in the paragraph headed “Expert and Consent” in this appendix;
- (vi) all material contracts referred to in the paragraph headed “Material Contracts” in this appendix; and
- (vii) the Circular and the Prospectus Documents.