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**PCD Stores (Group) Limited**

**中國春天百貨集團有限公司\***

**Belmont Hong Kong Ltd.**

*(Incorporated in the Cayman Islands with limited liability)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

**JOINT ANNOUNCEMENT**

**OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

**CONDITIONAL MANDATORY CASH OFFERS BY  
SOMERLEY LIMITED**

**ON BEHALF OF**

**BELMONT HONG KONG LTD.**

**TO ACQUIRE ALL OF THE ISSUED SHARES IN THE CAPITAL OF  
PCD STORES (GROUP) LIMITED**

**(OTHER THAN THOSE SHARES ALREADY OWNED BY  
BELMONT HONG KONG LTD. AND PARTIES ACTING IN CONCERT WITH IT)  
AND**

**FOR THE CANCELLATION OF ALL THE OUTSTANDING OPTIONS OF PCD  
STORES (GROUP) LIMITED**

**Financial adviser to Belmont Hong Kong Ltd.**



**SOMERLEY LIMITED**

**Independent financial adviser to the Independent Board Committee**

**ANGLO CHINESE**  
CORPORATE FINANCE, LIMITED

**英  
高**

\* for identification purposes only

Reference is made to the joint announcements dated 31 January 2013, 21 June 2013, 28 June 2013 and 2 July 2013 issued by the Company and the Offeror and the Composite Document. Capitalised terms used and not otherwise defined herein have the same meanings as ascribed to them in the Composite Document.

### **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

The boards of directors of the Offeror and the Company are pleased to announce that the Offers have become unconditional in all respects on 9 July 2013. Pursuant to Rule 15.3 of the Takeovers Code, the Offers shall remain open for acceptance for at least 14 days following the date on which the Share Offer becoming unconditional in all respects. The latest time and date for acceptance of the Offers will be 4:00 p.m. on 23 July 2013 or such later time and/or date as the Offeror may determine and announce in accordance with the Takeovers Code. All other terms of the Offers, as set out in the Composite Document and in the Form(s) of Acceptance, remain unchanged.

### **SETTLEMENT OF THE OFFERS**

A cheque for the amount due to each of the accepting Shareholders less seller's ad valorem stamp duty in respect of the Shares tendered by him under the Share Offer will be despatched to such Shareholder by ordinary post at his own risk as soon as possible but in any event within seven Business Days of the later of the date of this announcement and the receipt of all the relevant documents by the Registrar to render such acceptance complete and valid.

A cheque for the amount due to each accepting Optionholder in respect of the Options tendered by him under the Option Offer will be despatched to such Optionholder by ordinary post at his own risk as soon as possible but in any event within seven Business Days of the later of the date of this announcement and the receipt of all the relevant documents by the Company to render such acceptance complete and valid.

## **INTRODUCTION**

Reference is made to the joint announcements dated 31 January 2013, 21 June 2013, 28 June 2013 and 2 July 2013 issued by the Company and the Offeror and the composite document dated 2 July 2013 issued by the Company and the Offeror in relation to, among other things, the Offers (the "**Composite Document**"). Capitalised terms used and not otherwise defined herein have the same meanings as ascribed to them in the Composite Document.

## **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

As mentioned in the Composite Document, the Share Offer will be conditional upon the Offeror having received valid acceptances in respect of such number of Shares which, together with the Shares already owned by the Offeror and parties acting in concert with it, will result in the Offeror and parties acting in concert with it holding more than 50% of the issued Shares. Pursuant to Rule 13.4 of the Takeovers Code, the Option Offer will become unconditional upon the Share Offer becoming or being declared unconditional.

As at 28 June 2013, the Offeror and parties acting in concert with it held an aggregate of 1,664,139,851 Shares, representing approximately 39.53% of the issued share capital of the Company. As at 4:00 pm on 9 July 2013, the Offeror has received valid acceptances of 457,711,823 Shares (the “**Acceptance Shares**”) (representing approximately 10.87% of the issued share capital of the Company) and has no valid acceptances of Options.

Before the offer period commenced on 7 November 2012, none of the Shares or any rights over Shares were held, controlled or directed by the Offeror or parties acting in concert with it.

Save for the acquisition of the Sale Shares (being 1,664,139,851 Shares, representing approximately 39.53% of the issued share capital of the Company) and the Acceptance Shares, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares and rights over Shares during the offer period from 7 November 2012 and up to and including the date of this announcement. Neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company from 7 November 2012 up to and including the date of this announcement.

Taking into account the Acceptance Shares and the Sale Shares held by the Offeror, the Offeror and parties acting in concert with it hold, control or direct an aggregate of 2,121,851,674 Shares, representing approximately 50.40% of the issued share capital of the Company as at 4:00 pm on 9 July 2013. Accordingly, the condition of the Share Offer has been satisfied and the Share Offer has become unconditional in all respects on 9 July 2013. Pursuant to Rule 13.4 of the Takeovers Code, the Option Offer has also become unconditional in all respects on 9 July 2013.

## **THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.3 of the Takeovers Code, the Offers shall remain open for acceptance for at least 14 days following the date on which the Share Offer becoming unconditional in all respects. The latest time and date for acceptance of the Offers will be 4:00 pm on 23 July 2013 or such later time and/or date as the Offeror may determine and announce in accordance with the Takeovers Code. All other terms of the Offers, as set out in the Composite Document and in the Form(s) of Acceptance, remain unchanged.

**Shareholders and Optionholders are strongly advised to read the Composite Document carefully before deciding whether or not to accept the Offers.**

Further announcement on the results of the Offers will be made on 23 July 2013 in accordance with Rule 19.1 of the Takeovers Code.

## **SETTLEMENT OF THE OFFERS**

### **The Share Offer**

A cheque for the amount due to each of the accepting Shareholders less seller's ad valorem stamp duty in respect of the Shares tendered by him under the Share Offer will be despatched to such Shareholder by ordinary post at his own risk as soon as possible but in any event within seven Business Days of the later of the date of this announcement and the receipt of all the relevant documents by the Registrar to render such acceptance complete and valid.

### **The Option Offer**

A cheque for the amount due to each accepting Optionholder in respect of the Options tendered by him under the Option Offer will be despatched to such Optionholder by ordinary post at his own risk as soon as possible but in any event within seven Business Days of the later of the date of this announcement and the receipt of all the relevant documents by the Company to render such acceptance complete and valid.

By order of the board of  
**Belmont Hong Kong Ltd.**  
**Dong Jiasheng**  
*Director*

By order of the board of  
**PCD Stores (Group) Limited**  
**Xiang Qiang**  
*President*

Hong Kong, 9 July 2013

*As at the date of this announcement, the executive Directors are Ms. Liu Bing (Chairman), Mr. Dong Jiasheng, Mr. Du Baoxiang, Mr. Du Jianguo, Mr. Alfred Chan, Mr. Edward Tan and Mr. Xiang Qiang (President); and the independent non-executive Directors are Mr. Randolph Yu, Mr. Ainsley Tai and Mr. Li Chang Qing.*

*As at the date of this announcement, the board of directors of the Offeror comprises Mr. Dong Jiasheng, Mr. Tao Ran and Mr. Geng Jiaqi.*

*As at the date of this announcement, the board of directors of WFJ Dongan comprises Mr. Zheng Wanhe, Ms. Liu Bing and Ms. He Enlan.*

*The directors of the Offeror and WFJ Dongan jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Company or any directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Sale Agreements, the terms and conditions of the Offers, the Offeror and WFJ International) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by WFJ International or the Offeror or any directors of WFJ International or the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*