

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*



**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**

**UPDATE ON THE  
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.**



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

**ANGLO CHINESE** 英  
CORPORATE FINANCE, LIMITED 高

\* for identification purposes only

Reference is made to the joint announcements dated 31 January 2013, 21 June 2013, 28 June 2013, 2 July 2013 and 9 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.

#### **LATEST LEVEL OF ACCEPTANCE**

The boards of directors of the Offeror and the Company jointly announce that as at 4:00 pm on 17 July 2013, the Offeror has received valid acceptances of 912,884,290 Shares (representing approximately 21.68% of the issued share capital of the Company) and has no valid acceptances of Options.

Taking into account (i) the Offeror's acquisition of the Sale Shares (being 1,664,139,851 Shares, representing approximately 39.53% of the issued share capital of the Company) and (ii) valid acceptances in respect of 912,884,290 Shares under the Share Offer, the Offeror and parties acting in concert with it hold, control or direct an aggregate of 2,577,024,141 Shares, representing approximately 61.21% of the issued share capital of the Company as at the date of this announcement.

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

The boards of directors of the Offeror and the Company wish to remind Shareholders and Optionholders that 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.

#### **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 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 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, 2 July 2013 and 9 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.

## **LATEST LEVEL OF ACCEPTANCE**

The boards of directors of the Offeror and the Company jointly announce that as at 4:00 pm on 17 July 2013, the Offeror has received valid acceptances of 912,884,290 Shares (the “**Acceptance Shares**”) (representing approximately 21.68% 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 Offeror’s acquisition of the Sale Shares and the Acceptance Shares, the Offeror and parties acting in concert with it hold, control or direct an aggregate of 2,577,024,141 Shares, representing approximately 61.21% of the issued share capital of the Company as at the date of this announcement.

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

The boards of directors of the Offeror and the Company wish to remind Shareholders and Optionholders that 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.

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

A 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 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 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, 17 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.*