

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

**(1) CLOSING DATE OF
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 OR AGREED TO BE
ACQUIRED 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**

(2) LEVEL OF ACCEPTANCE

AND

(3) COMPULSORY ACQUISITION

AND

(4) SUSPENSION OF TRADING

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, 2 July 2013, 9 July 2013, 17 July 2013, 23 July 2013 and 5 August 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.

CLOSING DATE OF THE OFFERS

The boards of directors of the Offeror and the Company jointly announce that the latest time and date for acceptance of the Offers is 4:00 p.m. on Friday, 30 August 2013. All other terms of the Offers, as set out in the Composite Document and in the Form(s) of Acceptance, remain unchanged.

LEVEL OF ACCEPTANCE

As at 4:00 p.m. on 6 August 2013, the Offeror (i) had received valid acceptances in respect of a total of 2,293,830,485 Shares (representing approximately 54.48% of the issued share capital of the Company); and (ii) had not received any 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 2,293,830,485 Shares under the Share Offer, the Offeror and parties acting in concert with it hold, control or direct an aggregate of 3,957,970,336 Shares, representing approximately 94.01% of the issued share capital of the Company as at the date of this announcement.

COMPULSORY ACQUISITION

As acceptances of the Share Offer and purchases made by the Offeror and parties acting in concert with it within four months after the despatch of the Composite Document total more than 90% of the Shares subject to the Share Offer in accordance with Rule 2.11 of the Takeovers Code, the Offeror will exercise its rights under Section 88 of the Companies Law to compulsorily acquire the remaining shares.

On the completion of the compulsory acquisition, the Company will become a wholly-owned subsidiary of the Offeror and an application will be made for the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING

The Company will apply to the Stock Exchange for the suspension of trading of Shares on the Stock Exchange with effect from 9:00 a.m. on Monday, 2 September 2013 up to the withdrawal of listing of Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

INTRODUCTION

Reference is made to the joint announcements dated 31 January 2013, 21 June 2013, 28 June 2013, 2 July 2013, 9 July 2013, 17 July 2013, 23 July 2013 and 5 August 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.

CLOSING DATE OF THE OFFERS

The boards of directors of the Offeror and the Company jointly announce that the latest time and date for acceptance of the Offers is 4:00 p.m. on Friday, 30 August 2013. 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.

LEVEL OF ACCEPTANCE

As at 4:00 p.m. on 6 August 2013, the Offeror (i) had received valid acceptances in respect of a total of 2,293,830,485 Shares (representing approximately 54.48% of the issued share capital of the Company) (the “**Acceptance Shares**”); and (ii) had not received any 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: (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 2,293,830,485 Shares under the Share Offer, the Offeror and parties acting in concert with it hold, control or direct an aggregate of 3,957,970,336 Shares, representing approximately 94.01% of the issued share capital of the Company as at the date of this announcement.

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.

COMPULSORY ACQUISITION

The Acceptance Shares (being 2,293,830,485 Shares) represent 90.09% of the Shares subject to the Share Offer (being 2,546,160,149 Shares).

As acceptances of the Share Offer and purchases made by the Offeror and parties acting in concert with it within four months after the despatch of the Composite Document total more than 90% of the Shares subject to the Share Offer in accordance with Rule 2.11 of the Takeovers Code, the Offeror will exercise its rights under Section 88 of the Companies Law to compulsorily acquire the remaining Shares not already acquired by the Offeror at the close of the Offers (the "**Remaining Shares**").

Notices in respect of the compulsory acquisition of the Remaining Shares (the "**Compulsory Acquisition Notices**") pursuant to Section 88 of the Companies Law will be issued on or after 2 November 2013 to Shareholders holding the Remaining Shares. Once the Compulsory Acquisition Notices have been despatched, the Offeror will be entitled and bound to acquire the Remaining Shares on the same terms as the Share Offer

on the expiration of one month from the date on which the Compulsory Acquisition Notices are given, unless the Grand Court of the Cayman Islands thinks fit to order the contrary (upon the application of any dissenting Shareholder holding Remaining Shares). A further announcement will be made at the time of despatch of the Compulsory Acquisition Notices.

On the completion of the compulsory acquisition, the Company will become a wholly-owned subsidiary of the Offeror and an application will be made for the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

Shareholders whose Remaining Shares are to be acquired by compulsory acquisition should note that: (i) they will not receive their consideration for the Remaining Shares until the completion of the compulsory acquisition; and (ii) the Offeror will be required to pay the consideration for the Remaining Shares to the Company rather than directly to the Shareholders and therefore this may result in a further delay in settlement.

Shareholders who are in doubt as to any aspect of the compulsory acquisition and its implications or as to the action to be taken should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. Shareholders who are in doubt as to their rights and obligations under the Companies Law or other laws of the Cayman Islands, should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING

The Company will apply to the Stock Exchange for the suspension of trading of Shares on the Stock Exchange with effect from 9:00 a.m. on Monday, 2 September 2013 up to the withdrawal of listing of Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

A further announcement will be made to inform the public as to the timing and other details of the compulsory acquisition and withdrawal of the listing.

All time references in this announcement are to Hong Kong time.

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, 6 August 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 and Mr. Xiang Qiang (President).

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.