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Belmont Hong Kong Ltd.

(Incorporated in the Cayman Islands with limited liability)

PCD Stores (Group) Limited

中國春天百貨集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 331)

JOINT ANNOUNCEMENT

**COMPLETION OF COMPULSORY ACQUISITION
AND
WITHDRAWAL OF LISTING OF SHARES IN
PCD STORES (GROUP) LIMITED**

**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**

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, 5 August 2013, 6 August 2013, 30 August 2013 and 4 November 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.

* *for identification purposes only*

COMPLETION OF COMPULSORY ACQUISITION

The compulsory acquisition of the Remaining Shares was completed on 4 December 2013 as a result of which the Company became a wholly-owned subsidiary of the Offeror.

WITHDRAWAL OF LISTING

The Stock Exchange has approved the withdrawal of listing of the Shares on the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. Listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 5 December 2013.

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, 5 August 2013, 6 August 2013, 30 August 2013 and 4 November 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.

COMPLETION OF COMPULSORY ACQUISITION

As disclosed in the joint announcement of 30 August 2013, as the Offeror has acquired more than 90% of the Shares subject to the Share Offer within four months of the making of the Share Offer, 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**”).

On 4 November 2013, the Offeror despatched notices in relation to the compulsory acquisition of the Remaining Shares pursuant to section 88 of the Companies Law to the Shareholders holding the Remaining Shares.

The notice period during which the Shareholders holding the Remaining Shares could apply to the Grand Court of the Cayman Islands (“**Grand Court**”) for an order to the contrary in relation to the exercise of the right to compulsorily acquire the Remaining Shares expired at 12:00 a.m. on 4 December 2013 (Cayman Islands time). Based on a search of the Register of Writs and Other Originating Process of the Grand Court maintained by the Clerk of the Court of the Grand Court conducted by the Offeror, as at 3:00 p.m. on 3 December 2013 (Cayman Islands time), no such application has been made

to the Grand Court by any Shareholders holding the Remaining Shares. Accordingly, the Offeror has become entitled and bound to acquire the Remaining Shares on the same terms as the Share Offer as at 4 December 2013.

The compulsory acquisition was completed on 4 December 2013 when all the Remaining Shares were transferred to and registered in the name of the Offeror. As a result of and with effect from the completion of the compulsory acquisition, the Company became a wholly-owned subsidiary of the Offeror.

The amount representing the consideration payable by the Offeror for the acquisition of the Remaining Shares has been paid by the Offeror to the Company and held by the Company in a separate bank account on trust for the Shareholders holding the Remaining Shares as required under the Companies Law. The Company will, on or as soon as practicable after the completion of the compulsory acquisition, send a cheque for the amount due to each of the Shareholders holding the Remaining Shares less the seller's ad valorem stamp duty in respect of the Remaining Shares held by him by ordinary post at his own risk.

WITHDRAWAL OF LISTING

Trading in the Shares was suspended with effect from 9:00 a.m. on 2 September 2013 and will remain suspended until the withdrawal of listing of the Shares from the Stock Exchange.

The Stock Exchange has approved the withdrawal of listing of the Shares on the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. Listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 5 December 2013.

All time references in this announcement are to Hong Kong time unless specified otherwise.

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, 4 December 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 Ms. Liu Bing, Mr. Dong Jiasheng and Mr. Du Baoxiang.