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Profit Strong Investments Limited

利堅投資有限公司

(Incorporated in the British Virgin Islands with limited liability)

Max Glory Ltd.

(Incorporated in the Cayman Islands with limited liability)



DONGPENG HOLDINGS COMPANY LIMITED

東鵬控股股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3386)

JOINT ANNOUNCEMENT

**PRE-CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF
DONGPENG HOLDINGS COMPANY LIMITED
BY THE JOINT OFFERORS
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)
AND
PROPOSED WITHDRAWAL OF LISTING
SATISFACTION OF THE PRE-CONDITION**

On 25 March 2016, Sequoia RMB SP Fund received the overseas investment approval from the Administrative Committee of China (Shanghai) Pilot Free Trade Zone, in respect of its overseas investment through the Scheme. As such, the Joint Offerors confirm that all relevant overseas investment approvals have been obtained and the Pre-Condition to the making of the Proposal and the implementation of the Scheme has therefore been satisfied.

Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

INTRODUCTION

Reference is made to the announcement (the “**Joint Announcement**”) dated 18 February 2016 jointly issued by Dongpeng Holdings Company Limited (the “**Company**”), Profit Strong Investments Limited (利堅投資有限公司) (“**Profit Strong**”) and Max Glory Ltd. (“**Max Glory**”) in relation to the pre-conditional proposal for the privatisation of the Company by way of a scheme of arrangement under section 86 of the Companies Law of the Cayman Islands. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Joint Announcement.

SATISFACTION OF PRE-CONDITION

On 25 March 2016, Sequoia RMB SP Fund received the overseas investment approval from the Administrative Committee of China (Shanghai) Pilot Free Trade Zone, in respect of its overseas investment through the Scheme. As such, the Joint Offerors confirm that all relevant overseas investment approvals have been obtained and the Pre-Condition to the making of the Proposal and the implementation of the Scheme has therefore been satisfied.

DESPATCH OF THE SCHEME DOCUMENT

As stated in the joint announcement dated 9 March 2016, the Joint Offerors have applied to the Executive and the Executive has granted consent to extending the latest time for the despatch of the Scheme Document to within seven days after fulfilment of the Pre-Condition or 23 August 2016 (i.e. the seventh day after the Pre-Condition Long Stop Date), whichever is earlier. Accordingly, the Scheme Document should be despatched to the Shareholders on or before 1 April 2016 (i.e. the seventh day after fulfilment of the Pre-Condition).

As further stated in the Joint Announcement, the Proposal and the Scheme will only become effective if, among other conditions, the Scheme is approved at the Court Meeting. A court hearing is required for the Grand Court of the Cayman Islands to

issue its directions for convening the Court Meeting. As more time is required to accommodate the timetable of the Grand Court of the Cayman Islands, the Joint Offerors will apply to the Executive for its consent to an extension of the time limit for despatching the Scheme Document. A further announcement will be made in respect of the application in due course.

A detailed timetable for the Proposal and the Option Offer will be set out in the Scheme Document and in the announcement to be made upon despatch of the Scheme Document.

WARNINGS:

Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board of
Profit Strong Investments Limited
HE Xinming
Director

By Order of the Board of
Max Glory Ltd.
Kok Wai Yee
Director

By Order of the Board of
Dongpeng Holdings Company Limited
HE Xinming
Chairman

Hong Kong, 29 March 2016

As at the date of this announcement, the sole director of Profit Strong is Mr. HE Xinming.

The sole director of Profit Strong accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Sequoia Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Sequoia Group) 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.

As a the date of this announcement, the sole director of Max Glory is Ms. Kok Wai Yee.

The sole director of Max Glory accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Profit Strong Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Profit Strong Group) 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.

As at the date of this announcement, the general partner of Sequoia RMB SP Fund is 北京紅杉坤德投資管理中心(有限合夥). The general partner of 北京紅杉坤德投資管理中心(有限合夥) is 上海恒遠投資管理有限公司. The sole director of 上海恒遠投資管理有限公司 is Mr. ZHOU Kui.

The sole director of 上海恒遠投資管理有限公司 accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Profit Strong Group) and confirms, having made all reasonable enquiries, that to the best of its knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Profit Strong Group) 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.

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. HE Xinming

(Chairman)

Mr. CHEN Kunlie

Mr. BAO Jianyong

Non-executive Directors:

Mr. SU Sen

Mr. SUN Qian

Ms. SUN Limei

Independent non-executive Directors:

Mr. YIN Hong

Ms. HSIEH H., Lily

Mr. WU Haibing

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Profit Strong Group and the Sequoia Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Profit Strong Group and the Sequoia Group) 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.