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**CHINA ASSETS
(HOLDINGS) LIMITED**

(Incorporated in Hong Kong with limited liability)
(Stock Code: 170)

**NEW SYNERGIES INVESTMENTS
COMPANY LIMITED**

(Incorporated in Hong Kong with limited liability)

THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS

**MANDATORY CONDITIONAL CASH OFFERS BY
CHINA EVERBRIGHT SECURITIES (HK) LIMITED
ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES
IN THE CAPITAL OF
CHINA ASSETS (HOLDINGS) LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED
BY THE OFFEROR AND PARTIES
ACTING IN CONCERT WITH IT)
AND RELATED OFFER FOR OPTIONS**

The sole director of the Offeror and the board of Directors of the Company jointly announce that, as the condition set out in the Composite Document has now been satisfied, the Offers have become unconditional in all respects on 25 April 2016. The Composite Document was jointly despatched by the Offeror and the Company on 16 April 2016. Pursuant to Rule 15.3 of the Takeovers Code, the Offers shall remain open for acceptance for not less than 14 days after the Offers have become or are declared unconditional in all respects. Accordingly, the latest time and date for acceptance of the Offers is 4:00 p.m. on 9 May 2016 and they will not be extended.

INTRODUCTION

In the announcement jointly issued by the Offeror and the Company dated 3 February 2016 it was announced that China Everbright Securities would, on behalf of the Offeror, make a mandatory conditional cash offer for the issued shares in the capital of the Company, and a related offer for Options (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). On 16 April 2016, the Composite Document was jointly issued by the Offeror and the Company. Terms defined in the announcement dated 3 February 2016 and/or the Composite Document are used herein with those defined meanings unless the context requires otherwise.

THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS

As mentioned in the Composite Document, the Share Offer was conditional only on valid acceptances of the Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on or prior to the Offer Closing Date (or such later time(s) and/or date(s) as the Offeror may decide and the Executive may approve) in respect of such number of Shares which, together with the Shares already owned or agreed to be acquired before or during the Offers, would result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights in the Company. The Option Offer was conditional only on the Share Offer becoming unconditional.

As at 25 April 2016, the Offeror and parties acting in concert with it owned in an aggregate of 25,747,866 Shares, representing approximately 33.54% of the issued share capital of the Company. As at 25 April 2016, the Offeror had received valid acceptances of 14,462,531 Shares (the “**Acceptance Shares**”), representing approximately 18.84% of the issued share capital of the Company.

Before the commencement of the Offer Period (i.e. 29 January 2016), the Offeror and parties acting in concert with it owned, controlled or had direction over 225,000 Shares and Options over 2,250,000 Shares.

Save for the acquisition by the Offeror of the Sale Shares, being 25,522,866 Shares, representing approximately 33.25% of the issued share capital of the Company and any Acceptance Shares that have been acquired during the Offer Period, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period and up to and including the date of this joint 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 during the Offer Period and up to and including the date of this joint announcement.

Taking into account the Acceptance Shares and the Shares owned by the Offeror and parties acting in concert with it, the Offeror and parties acting in concert with it owned or had agreed to acquire an aggregate of 40,210,397 Shares, representing 52.39% of the total issued share capital of the Company as at 4:00 p.m. on 25 April 2016. Accordingly, as the condition of the Offers has now been satisfied, the Offers have become unconditional in all respects on 25 April 2016.

THE OFFERS REMAIN OPEN FOR ACCEPTANCE

As the condition set out in the Composite Document has now been satisfied, the Offers have become unconditional in all respects on 25 April 2016. The Composite Document was despatched by the Offeror and the Company on 16 April 2016. Pursuant to Rule 15.3 of the Takeovers Code, the Offers shall remain open for acceptance for not less than 14 days after the Offers have become or are declared unconditional in all respects after when they shall close. Accordingly, the latest time and date for acceptance of the Offers will be 4:00 p.m. on 9 May 2016 and they will not be extended.

Save as set out above, all other terms of the Offers as set out in the Composite Document and the Forms of Acceptance remain unchanged. Shareholders and Option holders are advised to refer to the Composite Document if they wish to accept the Offers. Shareholders and Option holders are also advised to refer to the letter from China Everbright Securities, the letter from the Board, the letter from the Independent Board Committee and the letter from Independent Financial Adviser. A further announcements of the results of the Offers will be made on 9 May 2016 in accordance with Rule 19.1 of the Takeovers Code.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Shares under the Share Offer and for the Options under the Option Offer will be posted to the accepting Shareholders and Option holders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of (i) the date of receipt by the Registrar (in the case of the Share Offer) or the company secretary of the Company (in the case of the Option Offer) of all the relevant documents necessary to render the relevant acceptance under the Offers complete and valid, or (ii) the date on which the Offers became unconditional in all respects i.e. 25 April 2016, whichever is the later.

CHINA ASSETS (HOLDINGS) LIMITED

By Order of the Board

Cheng Sai Wai

Director

NEW SYNERGIES INVESTMENTS

COMPANY LIMITED

Lo Yuen Yat

Sole Director

Hong Kong, 26 April 2016

At the date of this announcement, the Board comprises Mr. Lo Yuen Yat and Mr. Cheng Sai Wai as executive directors, Mr. Yeung Wai Kin, Mr. Zhao Yu Qiao and Ms. Lao Yuan Yuan as non-executive directors, Mr. Fan Jia Yan, Mr. Wu Ming Yu and Dr. David William Maguire as independent nonexecutive directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by 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.

At the date of this announcement, the sole director of the Offeror is Mr. Lo Yuen Yat. The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this announcement (other than that relating to the Group and the Directors) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those relating to the Group and the Directors) 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.