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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)*

**CHANGE OF INTENTION OF DIRECTOR**

**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**

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 non-executive Director of the Company, Mr. Yeung Wai Kin, has indicated in the Composite Document his intention to accept both the Share Offer and the Option Offer in respect of the 100,000 Shares and Options exercisable into 750,000 Shares held by him. The Company has been informed by Mr. Yeung Wai Kin today that as the market price of the Shares has been above the Share Offer Price during the Offer Period up to today, he has decided not to accept both the Share Offer and the Option Offer in respect of his holdings.

**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, 6 May 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 non-executive 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.*