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ASIA MEMORIAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

 富貴生命國際有限公司
NIRVANA asia LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1438)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF NIRVANA ASIA LTD

BY ASIA MEMORIAL GROUP LIMITED BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS)

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

As the timetable of the Grand Court is not yet determined and more time is required to prepare and finalise certain information to be contained in the Scheme Document, including but not limited to the property valuation report and the letter from the independent financial advisor, Holdco and the Company have made an application to the Executive for consent and the Executive has granted consent for an extension to the time limit for despatching the Scheme Document from 12 August 2016 to 26 September 2016.

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

INTRODUCTION

Reference is made to the joint announcement issued by Asia Memorial Group Limited (“**Holdco**”) and Nirvana Asia Ltd (the “**Company**”) dated 8 July 2016 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation by Holdco of the Company by way of a scheme of arrangement under Section 86 of the Companies Law. Capitalised terms used and not otherwise defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, as the Proposal constitutes a securities exchange offer, the Scheme Document is required to be despatched by Holdco and the Company to Shareholders within 35 days of the date of the Joint Announcement, which in this case would be on or before 12 August 2016.

As 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 to issue its directions for convening the Court Meeting (“**Directions Hearing**”). As the timetable of the Grand Court is not yet determined and more time is required to prepare and finalise certain information to be contained in the Scheme Document, including but not limited to the property valuation report and the letter from the independent financial advisor, Holdco and the Company have made an application to the Executive for consent and the Executive has granted consent for an extension to the time limit for despatching the Scheme Document from 12 August 2016 to 26 September 2016.

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

WARNINGS:

Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme 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 licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisors.

By Order of the Board of
Asia Memorial Group Limited
Edward M. Fletcher
Chairman

By Order of the Board of
Nirvana Asia Ltd
Dato’ Fu Ah Kiow @ Oh (Fu) Soon Guan
Chairman

Hong Kong, 11 August 2016

As at the date of this announcement, the directors of Holdco are Edward M. Fletcher, Stephen Anthony Rae McGrath and Marc George Ledingham Rachman.

As at the date of this announcement, the directors of CVC Capital Partners Asia IV Limited are Carl John Hansen, Marc George Ledingham Rachman and William Brian Scholfield.

The directors of Holdco and CVC Capital Partners Asia IV Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Founder's Group) 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 Group and the Founder's 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 executive Directors are Tan Sri Kong Hon Kong, Kong Yew Foong, Soo Wei Chian and Kong Yew Lian; the non-executive Directors are Dato' Fu Ah Kiow @ Oh (Fu) Soon Guan, Li Gabriel, Ang Teck Shang and Tse Po Shing Andy and the alternate director to Tse Po Shing Andy is Barnes II, William Wesley; and the independent non-executive Directors are Tan Sri Chan Kong Choy, Ng Soon Lai @ Ng Siek Chuan, Foong Soo Hah and Anita Chew Cheng Im.

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 Investment Funds, Equityco and Holdco) 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 Investment Funds, Equityco and Holdco) 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.