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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) AND THE PROPOSED CASH OFFER TO CANCEL ALL OUTSTANDING OPTIONS

- (1) EFFECTIVE DATE OF THE SCHEME**
- (2) DESPATCH OF CHEQUES AND
SHARE CERTIFICATES UNDER THE SCHEME**
- (3) RULE 13 OFFER BECAME UNCONDITIONAL**
- (4) DESPATCH OF CHEQUES UNDER THE RULE 13 OFFER
AND**
- (5) WITHDRAWAL OF LISTING OF THE SHARES**

The Scheme was sanctioned without modification by the Grand Court on Friday, 30 September 2016 (Cayman Islands time). The Reduction by cancelling and extinguishing the Scheme Shares was also sanctioned and confirmed by the Grand Court on the same day. An official copy of the Court Order was delivered to the Registrar of Companies in the Cayman Islands for registration on Wednesday, 5 October 2016 (Cayman Islands time) and the registration became effective on the same day. All the Conditions were fulfilled and the Scheme became effective on Wednesday, 5 October 2016 (Cayman Islands time).

Cheques for cash entitlements to those who elect the Cash Alternative, and cheques for cash entitlements and share certificates for Holdco Shares to those who elect the Holdco Shares Alternative, will be despatched as soon as possible but in any event no later than Monday, 17 October 2016.

The Rule 13 Offer is conditional upon the Scheme becoming effective. Accordingly, the Rule 13 Offer became unconditional on Wednesday, 5 October 2016 (Cayman Islands time).

Cheques for payment of the Option Amount under the Rule 13 Offer will be despatched as soon as possible but in any event no later than Monday, 17 October 2016.

The withdrawal of listing of the Shares on the Stock Exchange is expected to become effective from 9:00 a.m. on Friday, 7 October 2016.

INTRODUCTION

References are made to (i) the composite scheme document (the “**Scheme Document**”) dated 5 September 2016 jointly issued by the Company and Holdco in relation to the Proposal; (ii) the announcement (the “**Results Announcement**”) of, amongst others, the results of the Court Meeting and the EGM dated 28 September 2016 jointly issued by the Company and Holdco; and (iii) the announcement of, amongst others, the sanction of the Scheme by the Grand Court dated 3 October 2016 jointly issued by the Company and Holdco. Capitalised terms used and not otherwise defined herein shall have the same meanings as ascribed to them in the Scheme Document. All references to times and dates are references to Hong Kong times and dates, except as otherwise specified.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned without modification by the Grand Court on Friday, 30 September 2016 (Cayman Islands time). The Reduction by cancelling and extinguishing the Scheme Shares was also sanctioned and confirmed by the Grand Court on the same day.

An official copy of the Court Order was delivered to the Registrar of Companies in the Cayman Islands for registration on Wednesday, 5 October 2016 (Cayman Islands time) and the registration became effective on the same day.

All the Conditions set out on pages 69 to 71 of the Scheme Document in the section headed “5. Conditions of the Proposal” in the Explanatory Memorandum were fulfilled and the Scheme became effective on Wednesday, 5 October 2016 (Cayman Islands time).

DESPATCH OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME

Cheques for cash entitlements to those who elect the Cash Alternative, and cheques for cash entitlements and share certificates for Holdco Shares to those who elect the Holdco Shares Alternative, will be despatched as soon as possible but in any event no later than Monday, 17 October 2016.

RULE 13 OFFER BECAME UNCONDITIONAL

The Rule 13 Offer is conditional upon the Scheme becoming effective. Accordingly, the Rule 13 Offer became unconditional on Wednesday, 5 October 2016 (Cayman Islands time).

Since the Latest Practicable Date and up to and including the Latest Option Exercise Date, a total of 9,000 Options had been exercised. As at the Rule 13 Offer Record Date, a total of 44,533,649 Options remained unexercised and are therefore subject to the Rule 13 Offer.

DESPATCH OF CHEQUES UNDER THE RULE 13 OFFER

Cheques for payment of the Option Amount under the Rule 13 Offer will be despatched as soon as possible but in any event no later than Monday, 17 October 2016.

WITHDRAWAL OF LISTING OF THE SHARES

The withdrawal of listing of the Shares on the Stock Exchange is expected to become effective from 9:00 a.m. on Friday, 7 October 2016.

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, 6 October 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.