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**ALIBABA INVESTMENT
LIMITED**

*(incorporated in British Virgin Islands with
limited liability)*

**INTIME INTERNATIONAL
HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with
limited liability)*



銀泰商業

INTIME RETAIL (GROUP) COMPANY LIMITED

銀泰商業(集團)有限公司

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1833)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
INTIME RETAIL (GROUP) COMPANY LIMITED
BY THE JOINT OFFERORS**

**BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)**

AND

(2) PROPOSED WITHDRAWAL OF LISTING

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Joint Offerors



**CICC
中金香港証券**

Reference is made to the joint announcement issued by Intime Retail (Group) Company Limited (the “**Company**”), Alibaba Investment Limited and Intime International Holdings Limited (the “**Joint Offerors**”) on 10 January 2017 (the “**Announcement**”) in relation to, among other things, the proposed privatisation of the Company by the Joint Offerors by way of a scheme of arrangement under Section 86 of the Companies Law. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among others, further details of the Proposal, the Scheme, the Option Offer, the expected timetable, an explanatory memorandum as required under the Companies Law and the rules of the Grand Court, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal, the Scheme and the Option Offer, the letter of advice from the Independent Financial Adviser, valuation of properties of the Company, a notice of the Court Meeting and a notice of an extraordinary general meeting of the Company, should normally be despatched to the Scheme Shareholders within 21 days of the Announcement Date, which in this case would be on or before 31 January 2017.

As disclosed in the Announcement, the Proposal and the Scheme will only become effective if the Scheme is approved at the Court Meeting. A hearing before the Grand Court is required to give directions for the Court Meeting. As additional time is required to fix the hearing date for the Court Meeting and to finalise the content of the Scheme Document (including the property valuation report and the letter of advice from the Independent Financial Adviser), the Company and the Joint Offerors expect that the despatch of the Scheme Document will be postponed from 31 January 2017 to a date no later than 31 March 2017.

An application has been made to the Executive for consent to the extension of the latest date for despatching the Scheme Document from 31 January 2017 to 31 March 2017 and the Executive has indicated that it is minded to grant consent.

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

Warnings:

Shareholders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Option Offer are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not be implemented. 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
Alibaba Investment Limited
Timothy Alexander Steinert
Director

By Order of the board of
Intime International Holdings Limited
Shen Guojun
Director

By Order of the Board of
Intime Retail (Group) Company Limited
Xin Xiangdong
Non-executive Director

Hong Kong, 26 January 2017

As at the date of this announcement, the directors of Alibaba Investment are Mr. Timothy Alexander STEINERT, Ms. WU Wei and Mr. YIP Pak Tung, Jason.

The directors of Alibaba Investment jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and Shen 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 Shen 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 director of Shen Offeror is Mr. Shen Guojun.

The director of Shen Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group or Alibaba Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group or Alibaba 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 Director of the Company is Mr. Chen Xiaodong, the non-executive Directors of the Company are Mr. Zhang Yong and Mr. Xin Xiangdong, and the independent non-executive Directors of the Company are Mr. Chow Joseph, Mr. Chen Jiangxu and Mr. Hu Yongmin.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the 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.