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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**

**PROGRESS UPDATE**

**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, and the joint announcement issued by the Company and the Joint Offerors on 26 January 2017 (the “**Extension Announcement**”) in relation to the extension of time for despatch of the Scheme Document. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

## **PROGRESS UPDATE ON THE PROPOSAL**

The implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable. The Joint Offerors and the Company have been working towards the satisfaction of the Conditions and the preparation of the Scheme Document and the relevant notices to convene the Court Meeting and the extraordinary general meeting of the Company to approve (among other things) the Scheme. Additional time is also required to fix the date of the hearing before the Grand Court to give directions for the Court Meeting and to finalise the content of the Scheme Document. Further announcement(s) will be made by the Joint Offerors and the Company upon the fulfillment or waiver of the Conditions as and when appropriate.

## **DESPATCH OF THE SCHEME DOCUMENT**

As stated in the Extension Announcement, the Joint Offerors have applied to the Executive for consent to the extension of the latest date for despatching the Scheme Document to a date no later than 31 March 2017. The Executive has granted its consent to the extension.

A detailed timetable for the Proposal will be set out in the Scheme Document and in the joint 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, 24 February 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.*