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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  
SANCTION OF THE SCHEME BY THE GRAND COURT**

**AND**

**PROPOSED WITHDRAWAL OF LISTING**

**Financial Adviser to the Joint Offerors**



References are made to (i) 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 in relation to, among other things, the proposed privatization of the Company by the Joint Offerors by way of a scheme of arrangement under Section 86 of the Companies Law, (ii) the joint announcement issued by the Company and the Joint Offerors on 31 March 2017 in relation to the despatch of the Scheme Document and the Option Offer Letter, (iii) the scheme document jointly issued by the Company and Joint Offerors on 31 March 2017 in relation to the Proposal, the Scheme and the Option Offer (the “**Scheme Document**”), and (iv) the joint announcement issued by the Company and the Joint Offerors on 8 May 2017 in relation to the results of the Court Meeting and the Extraordinary General Meeting (the “**Results Announcement**”).

Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Scheme Document.

### **SANCTION OF THE SCHEME BY THE GRAND COURT**

The Scheme was sanctioned without modification by the Grand Court on Tuesday, 16 May 2017 (Cayman Islands time). The reduction of the issued share capital of the Company resulting from the cancellation and extinguishment of the Scheme Shares was also confirmed by the Grand Court on the same day.

A copy of the order of the Grand Court sanctioning the Scheme and confirming the reduction of the issued share capital of the Company is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Wednesday, 17 May 2017 (Cayman Islands time).

### **EXPECTED EFFECTIVE DATE**

Reference is made to the application made by the Joint Offerors for consent from the Executive in relation to the Rollover Arrangement. The Joint Offerors have obtained the Executive’s consent in relation to the Rollover Arrangement pursuant to Note 3 of Rule 25 of the Takeovers Code subject to the Rollover Arrangement being approved by a vote of the Independent Shareholders at the Extraordinary General Meeting, to be taken on a poll. As mentioned in the Results Announcement, the ordinary resolution to approve the Rollover Arrangement was approved by the Independent Shareholders at the Extraordinary General Meeting on a poll.

All of the Conditions as set out on pages 67 to 68 of the Scheme Document in the section headed “3. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum have been fulfilled, except for the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court for registration, which is expected to be completed by Wednesday, 17 May 2017 (Cayman Islands time). As such, the Scheme is expected to become effective on Wednesday, 17 May 2017 (Cayman Islands time).

A further announcement will be made when the Scheme has become effective.

## **PROPOSED WITHDRAWAL OF LISTING**

If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at or before 4:00 p.m. on Friday, 19 May 2017 (Hong Kong time).

### **GENERAL**

For further information in respect of the timetable of the Scheme, please refer to the remaining expected events and the corresponding dates and times in the section headed “Expected Timetable” in the Results Announcement.

### **WARNINGS**

**Shareholders, Optionholders 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, Optionholders 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.**

The Joint Offerors and the Company hereby remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, 17 May 2017

*As at the date of this joint 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 joint 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 joint 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint 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 joint 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 joint 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint 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 joint announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Group have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*