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SILVER STARLIGHT LIMITED

GOLDIN PROPERTIES HOLDINGS LIMITED

高銀地產控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 283)

JOINT ANNOUNCEMENT

**RELATING TO
PRIVATISATION BY WAY OF
VOLUNTARY CONDITIONAL CASH OFFERS BY
OPTIMA CAPITAL LIMITED
ON BEHALF OF
SILVER STARLIGHT LIMITED
FOR ALL THE ISSUED SHARES HELD BY
QUALIFYING SHAREHOLDERS
AND
TO CANCEL ALL THE OUTSTANDING OPTIONS OF
GOLDIN PROPERTIES HOLDINGS LIMITED**

(1) CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS;

(2) COMPULSORY ACQUISITION;

(3) CLOSURE OF REGISTER OF MEMBERS;

AND

(4) SUSPENSION OF TRADING AND WITHDRAWAL OF LISTING

Financial Adviser to
Silver Starlight Limited

The logo for Optima Capital, featuring a stylized blue and yellow 'O' with a white dot inside, followed by the text 'OPTIMA CAPITAL' in a sans-serif font and 'Optima Capital Limited' in a larger font below it.
Optima Capital Limited

Financial Adviser to
Goldin Properties Holdings Limited

The logo for Goldin Financial, featuring a stylized red 'G' with a white dot inside, followed by the text 'GOLDIN FINANCIAL LIMITED' in a sans-serif font and '高銀融資有限公司' in Chinese characters below it.
GOLDIN FINANCIAL LIMITED
高銀融資有限公司

CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS

Close of the Offers

As disclosed in the First Closing Announcement, the Offers became unconditional in all respects on 10 May 2017.

The Offeror announces that the Offers closed at 4:00 p.m. on Thursday, 25 May 2017 (being the Final Closing Date).

Results of the Offers

As at 4:00 p.m. on the Final Closing Date, the Offeror had received:

- (1) valid acceptances in respect of 1,244,479,177 Offer Shares under the Share Offer, representing approximately 97.88% of the Offer Shares and approximately 34.83% of the entire issued share capital of the Company as at the date of this joint announcement; and
- (2) valid acceptances in respect of 50,170,567 Options under the Option Offer, representing approximately 97.64% of the outstanding Options as at the date of this joint announcement.

Of the 1,244,479,177 Offer Shares validly tendered for acceptance under the Share Offer:

- (1) 1,243,299,177 Offer Shares were tendered for acceptance by the Disinterested Shareholders, representing approximately 97.87% of the Disinterested Shares and approximately 34.80% of the entire issued share capital of the Company as at the date of this joint announcement; and
- (2) 1,180,000 Offer Shares were tendered for acceptance by the Offeror Concert Parties, representing approximately 0.03% of the entire issued share capital of the Company as at the date of this joint announcement.

COMPULSORY ACQUISITION

As the Offeror has acquired not less than 90% of the Offer Shares and not less than 90% of the Disinterested Shares within the Compulsory Acquisition Entitlement Period, the Offeror will privatise the Company by exercising its right under the Companies Ordinance and pursuant to Rule 2.11 of the Takeovers Code to compulsorily acquire the Remaining Offer Shares.

The Remaining Offer Shares will be acquired by the Compulsory Acquisition on the same terms as the Share Offer (i.e. at the same Share Offer Price of HK\$9.0 per Offer Share).

On completion of the process of the Compulsory Acquisition, the Company will be beneficially and ultimately owned as to 100% by Mr. Pan and an application will be made for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

A further announcement will be made on or around 15 June 2017 to inform the Shareholders on the despatch of the Compulsory Acquisition Notices and the details of the Compulsory Acquisition.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

In order to facilitate the despatch of the Compulsory Acquisition Notices, the register of members of the Company will be closed from Monday, 12 June 2017 to Thursday, 15 June 2017 (both dates inclusive), during which no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Registrar for registration not later than 4:30 p.m. on Friday, 9 June 2017.

SUSPENSION OF TRADING OF THE SHARES AND WITHDRAWAL OF LISTING

The Company has applied to the Stock Exchange for the suspension of trading of Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 26 May 2017 up to the date of withdrawal of listing of the Shares from the Stock Exchange.

INTRODUCTION

References are made to (i) the joint announcement dated 29 March 2017 issued by Silver Starlight Limited (the “**Offeror**”) and Goldin Properties Holdings Limited (the “**Company**”) in respect of, among other things, the proposed voluntary conditional cash offers by Optima Capital Limited (“**Optima Capital**”) on behalf of the Offeror to acquire all the Offer Shares and to cancel all the outstanding Options (the “**Offers**”); (ii) the composite offer and response document dated 19 April 2017 issued by the Offeror and the Company (the “**Composite Document**”); (iii) the joint announcement dated 10 May 2017 issued by the Offeror and the Company in respect of, among other things, the Offers having become unconditional in all respects on the First Closing Date (the “**First Closing Announcement**”); and (iv) the joint announcement dated 24 May 2017 issued by the Offeror and the Company in respect of the effect of bad weather on the Offer Period and the latest time for acceptance of the Offers.

Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as defined in the Composite Document and the First Closing Announcement and all references to times and dates contained in this joint announcement are to Hong Kong times and dates.

CLOSE OF THE OFFERS AND RESULTS OF THE OFFERS

Close of the Offers

As disclosed in the First Closing Announcement, the Offers became unconditional in all respects on 10 May 2017.

The Offeror announces that the Offers closed at 4:00 p.m. on Thursday, 25 May 2017 (the “**Final Closing Date**”).

Results of the Offers

As at 4:00 p.m. on the Final Closing Date, the Offeror had received:

- (1) valid acceptances in respect of 1,244,479,177 Offer Shares under the Share Offer, representing approximately 97.88% of the Offer Shares and approximately 34.83% of the entire issued share capital of the Company as at the date of this joint announcement; and

- (2) valid acceptances in respect of 50,170,567 Options under the Option Offer, representing approximately 97.64% of the outstanding Options as at the date of this joint announcement.

Of the 1,244,479,177 Offer Shares validly tendered for acceptance under the Share Offer:

- (1) 1,243,299,177 Offer Shares were tendered for acceptance by the Disinterested Shareholders, representing approximately 97.87% of the Disinterested Shares and approximately 34.80% of the entire issued share capital of the Company as at the date of this joint announcement; and
- (2) 1,180,000 Offer Shares were tendered for acceptance by the Offeror Concert Parties, representing approximately 0.03% of the entire issued share capital of the Company as at the date of this joint announcement.

INTERESTS OF THE OFFEROR AND THE OFFEROR CONCERT PARTIES IN THE SHARES

Immediately before the commencement of the Offer Period, the total number of, and rights over, the Shares that the Offeror and the Offeror Concert Parties held, controlled or directed was 2,302,816,998 Shares, representing approximately 64.65% of the entire issued share capital the Company as at the date of this joint announcement.

Save for the acceptances of the Share Offer by the Offeror as described above during the Offer Period, neither the Offeror nor any of the Offeror Concert Parties has acquired or agreed to acquire any Shares or rights over the Shares.

Immediately after the close of the Offers, taking into account of the valid acceptances tendered under the Share Offer (subject to completion of transfer of those Offer Shares to the Offeror) as described above, the Offeror and the Offeror Concert Parties held, controlled or directed 3,546,116,175 Shares, representing approximately 99.24% of the entire issued share capital of the Company as at the date of this joint announcement.

Neither the Offeror nor any of the Offeror Concert Parties has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

COMPULSORY ACQUISITION

As disclosed in the First Closing Announcement, given the Offeror has acquired not less than 90% of the Offer Shares and not less than 90% of the Disinterested Shares within the Compulsory Acquisition Entitlement Period, the Offeror will privatise the Company by exercising its right under the Companies Ordinance and pursuant to Rule 2.11 of the Takeovers Code to compulsorily acquire (the “**Compulsory Acquisition**”) those Offer Shares not already acquired by the Offeror under the Share Offer (the “**Remaining Offer Shares**”).

The Remaining Offer Shares will be acquired by the Compulsory Acquisition on the same terms as the Share Offer (i.e. at the same Share Offer Price of HK\$9.0 per Offer Share). It is expected that the Offeror will, on 15 June 2017, issue notices in relation to the Compulsory Acquisition (the “**Compulsory Acquisition Notices**”) of the Remaining Offer Shares to the Qualifying Shareholders holding the Remaining Offer Shares and whose names appear on the register of members of the Company on Thursday, 15 June 2017.

On completion of the process of the Compulsory Acquisition, the Company will be beneficially and ultimately owned as to 100% by Mr. Pan and an application will be made for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

A further announcement will be made on or around 15 June 2017 to inform the Shareholders on the despatch of the Compulsory Acquisition Notices and the details of the Compulsory Acquisition.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

In order to facilitate the despatch of the Compulsory Acquisition Notices, the register of members of the Company will be closed from Monday, 12 June 2017 to Thursday, 15 June 2017 (both dates inclusive), during which no transfer of Shares will be registered. Any person wishing to lodge a share transfer for entry into the register of members of the Company must lodge such transfer, accompanied by the relevant share certificates with the Registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event to reach the Registrar not later than 4:30 p.m. on Friday, 9 June 2017.

SUSPENSION OF TRADING OF THE SHARES AND WITHDRAWAL OF LISTING

The Company has applied to the Stock Exchange for the suspension of trading of Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 26 May 2017 up to the date of withdrawal of listing of the Shares from the Stock Exchange.

Further Announcement(s) will be made as and when appropriate to inform the public about the timing and other details of the withdrawal of the listing of the Shares from the Stock Exchange.

By order of the sole director
Silver Starlight Limited
Pan Sutong
Director

By order of the Board
Goldin Properties Holdings Limited
Pan Sutong
Chairman

Hong Kong, 25 May 2017

As at the date of this joint announcement, the sole director of the Offeror is Mr. Pan.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) 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 Board comprises four executive Directors, being Mr. Pan (Chairman & Chief Executive Officer), Mr. Zhou Xiaojun, Mr. Ting Kwang Yuan, Edmond and Mr. Li Huamao, and three independent non-executive Directors, being Mr. Lai Chi Kin, Dr. Ng Lai Man, Carmen and Dr. Cheng Kwan Wai.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) 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.

The English text of this joint announcement shall prevail over its Chinese text.