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**RIGHT STAR INVESTMENT  
DEVELOPMENT LIMITED**

**兆星投資發展有限公司**

*(Incorporated in the British Virgin Islands with  
limited liability)*

**LEAP Holdings Group Limited**

**前進控股集團有限公司**

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

**(Stock Code: 1499)**

**JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT  
IN RELATION TO  
MANDATORY CONDITIONAL CASH OFFER BY**



**FOR AND ON BEHALF OF**

**RIGHT STAR INVESTMENT DEVELOPMENT LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
LEAP HOLDINGS GROUP LIMITED**

**(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED  
BY RIGHT STAR INVESTMENT DEVELOPMENT LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror**

**VEDA | CAPITAL  
智略資本**

References are made to (i) the joint announcement dated 19 September 2017 jointly issued by Right Star Investment Development Limited (the “**Offeror**”) and LEAP Holdings Group Limited (the “**Company**”) in relation to, among other things, the Acquisition and the Offer; (ii) the joint supplemental announcement dated 28 September 2017; (iii) the joint announcement dated 10 October 2017 in relation to the delay in despatch of composite offer and response document (the “**Composite Document**”), and (iv) the Composite Document dated 20 October 2017. Unless otherwise stated in this joint announcement, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable and the terms and conditions of the Offer; (ii) the letter from Head & Shoulders Securities; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from the Joint Independent Financial Advisers, together with the Form of Acceptance, has been despatched to the Independent Shareholders on Friday, 20 October 2017 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong local time and dates.

<b>Event</b>	<b>2017</b>
Despatch date of the Composite Document and the Form of Acceptance and commencement date of the Offer ( <i>Note 1</i> )	Friday, 20 October
Latest time and date for acceptance of the Offer on the First Closing Date ( <i>Note 2</i> )	4:00 p.m. on Friday, 10 November
First Closing Date ( <i>Note 2</i> )	Friday, 10 November
Announcement of the results of the Offer as at the First Closing Date to be posted on the website of Stock Exchange ( <i>Note 2</i> )	no later than 7:00 p.m. on Friday, 10 November
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the First Closing Date (assuming the Offer becomes or is declared unconditional on the First Closing Date) ( <i>Note 3</i> )	Tuesday, 21 November
Latest time and date for the Offer remaining open for acceptance (assuming the Offer becomes or is declared unconditional on the First Closing Date) ( <i>Note 4</i> )	4:00 p.m. on Friday, 24 November
Final Closing Date ( <i>Note 4</i> )	Friday, 24 November
Announcement of the results of the Offer as at the final Closing Date, to be posted on the website of the Stock Exchange	no later than 7:00 p.m. on Friday, 24 November

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the final Closing Date, being the latest date on which the Offer remains open for acceptances (assuming the Offer becomes or is declared unconditional on the First Closing Date) (*Note 3*) . . . . . Tuesday, 5 December

Latest time and date by which the Offer can be declared unconditional as to acceptances (*Note 5*) . . . . . 7:00 p.m. on Tuesday, 19 December

*Notes:*

1. The Offer, which is conditional, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the First Closing Date, unless the Offeror revised or extended the Offer in accordance with the Takeovers Code. Subject to the condition of the Offer set out in the “Letter from Head & Shoulders Securities” contained in the Composite Document, acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed “Right of Withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offer will be closed at 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror on the website of the Stock Exchange by 7:00 p.m. on the Closing Date, stating the results of the Offer and whether the Offer has been extended, revised or expired or has become or is declared unconditional in all respects. In the event that the Offeror decides to extend the Offer and the announcement does not specify the next Closing Date, at least 14 days’ notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer. An acceptor of the Offer shall be entitled to withdraw his acceptance after 21 days from the First Closing Date of the Offer if the Offer has not by then become unconditional as to acceptances. However, this entitlement to withdraw shall only be exercisable until such time as the Offer becomes or is declared unconditional as to acceptances. For further details, please refer to Appendix I to the Composite Document.

If there is a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal in force on the Closing Date and (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offer will be postponed to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offer will be on the same day, i.e. 4:00 p.m. on the Closing Date.

3. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of: (i) the date on which the Offer becomes or is declared unconditional in all respects; or (ii) the date of receipt by the Registrar of the duly completed Form of Acceptance and all relevant acceptance documents required to render the acceptance complete and valid in accordance with the Takeovers Code.

4. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than fourteen (14) days thereafter. In such case, at least fourteen (14) days' notice in writing must be given before the Offer is closed to the Independent Shareholders who have not accepted the Offer. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day of the posting of the Composite Document. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offer has previously become or is declared unconditional in all respects as to acceptance, the Offer will lapse after 7:00 p.m. on Tuesday, 19 December 2017, unless extended with the consent of the Executive.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## **WARNING**

**THE OFFER IS CONDITIONAL. UNLESS THE TOTAL NUMBER OF SHARES IN RESPECT OF WHICH, AT OR BEFORE THE CLOSING DATE OF THE OFFER (OR SUCH OTHER TIME AS THE OFFEROR MAY, SUBJECT TO THE TAKEOVERS CODE, DECIDE), VALID ACCEPTANCES UNDER THE OFFER TOGETHER WITH THE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BEFORE OR DURING THE OFFER, WILL RESULT IN THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT HOLDING IN AGGREGATE MORE THAN 50% OF THE VOTING RIGHTS OF THE COMPANY, THE OFFER WILL NOT BECOME UNCONDITIONAL AND WILL LAPSE.**

**Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in doubt about their position, they should consult their professional advisers.**

By order of the board of director of  
**Right Star Investment Development Limited**  
**Anthony Wong**  
*Sole Director*

By order of the Board  
**LEAP Holdings Group Limited**  
**Ip Ying Chau**  
*Chairman*

Hong Kong, 20 October 2017

*As at the date of this joint announcement, the executive Directors are Mr. Ip Ying Chau, Mr. Chan Wing Chung, Ms. Tung Ah Pui Athena, Mr. Chan Chiang Kan, Mr. Mui Wai Sum and Mr. Yip To Chun; and the independent non-executive Directors are Mr. Cheung Kwok Yan Wilfred, Mr. Feng Zhidong and Mr. Ho Ho Ming.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it) 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 Offeror and parties acting in concert with it) 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 statements in this joint announcement misleading.*

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

*Mr. Wong accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Group, the Vendor and parties acting in concert with each of them and the Directors) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Vendor and parties acting in concert with each of them and 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 contained in this joint announcement misleading.*

*In case of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*