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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

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)
(1) ACCEPTANCES OF THE OFFER AND THE OFFER HAVING BECOME
UNCONDITIONAL IN ALL RESPECTS;
(2) THE OFFER REMAINS OPEN FOR ACCEPTANCE**

Financial Adviser to the Offeror

**VEDA | CAPITAL
智略資本**

References are made to (i) the announcements dated 19 September 2017 and 28 September 2017, jointly issued by the Right Star Investment Development Limited (the “**Offeror**”) and LEAP Holdings Group Limited (the “**Company**”); and (ii) the composite document dated 20 October 2017 (the “**Composite Document**”) jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

ACCEPTANCES OF THE OFFER AND THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on 1 November 2017, the Offeror had (i) received valid acceptances in respect of a total of 373,330,001 Offer Shares under the Offer, representing approximately 7.09% of the entire issued share capital of the Company as at the date of this joint announcement.

As set out in the Composite Document, the Offer is conditional on valid acceptances of the Offer having been received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (i.e. 10 November 2017) (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of such number of Shares which, together with Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer Period, 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.

Immediately before 19 September 2017 (being the commencement date of the Offer Period), the Offeror and the parties acting in concert with it, did not hold, control or have direction over any Shares. Immediately following the completion of the Sale and Purchase Agreement, the Offeror and the parties acting in concert with it were interested in an aggregate of 44.70% of the issued share capital of the Company as at 19 September 2017.

As at 4:00 p.m. on 1 November 2017, taking into account the valid acceptances in respect of 373,330,001 Offer Shares, representing approximately 7.09% of the issued share capital of the Company as at the date of this joint announcement, the Offeror and the parties acting in concert with it would hold an aggregate of 2,725,330,001 Shares, representing approximately 51.79% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, the condition set out in the Composite Document has been satisfied, and the Offeror announces that the Offer is unconditional in all respects as at 4:00 p.m. on 1 November 2017 (the “**Unconditional Date**”).

Save as disclosed above, none of the Offeror and the parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; and (ii) has acquired or agreed to acquire any Shares or the rights over Shares nor 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.

THE OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least 14 days after the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date of which the Composite Document is posted. The Composite Document was despatched on Friday, 20 October 2017. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on 15 November 2017. All other terms of the Offer, as set out in the Composite Document and in the Forms of Acceptance, remain unchanged.

Further announcement on the results of the Offer will be made on 15 November 2017 in accordance with Rule 19.1 of the Takeovers Code.

SETTLEMENT OF THE OFFER

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 7 Business Days following the later of the Unconditional Date and the date of receipt by the Registrar of the duly completed Form of Acceptance and all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code.

No fractions of a cent will be payable and the amount of cash consideration payable to a Shareholder who accepts the Offer will be rounded down to the nearest cent.

All references to date and time contained in this joint announcement, the Composite Document and the Forms of Acceptance refer to Hong Kong date and time.

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, 1 November 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