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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

(1) CLOSE OF THE 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);

(2) RESULTS OF THE OFFER;

AND

(3) SETTLEMENT OF THE OFFER

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 respectively and jointly issued by the Right Star Investment Development Limited (the “**Offeror**”) and LEAP Holdings Group Limited (the “**Company**”); (ii) the composite offer and response document dated 20 October 2017 (the “**Composite Document**”) jointly issued by the Offeror and the Company; and (iii) the announcement regarding the Offer becoming unconditional issued jointly by the Company and the Offeror on 1 November 2017 (the “**Unconditional Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror announces that the Offer has closed at 4:00 p.m. on Wednesday, 15 November 2017 and was not revised or extended.

RESULT OF THE OFFER

As at 4:00 p.m. on Wednesday, 15 November 2017, being the latest time and date for acceptance of the Offer as set out in the Unconditional Announcement, the Offeror had received valid acceptances in respect of a total of 830,790,001 Offer Shares under the Offer, representing approximately 15.79% of the entire issued share capital of the Company as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period and (ii) immediately upon close of the Offer and as at the date of this joint announcement:

	Immediately before the commencement of the Offer Period		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	Approximate % of issued Shares <i>(Note 1)</i>	Number of Shares	Approximate % of issued Shares <i>(Note 1)</i>
The Offeror and the parties acting in concert with it	2,352,000,000	44.70%	3,182,790,001	60.49%
Public Shareholders	<u>2,910,000,000</u>	<u>55.30%</u>	<u>2,079,209,999</u>	<u>39.51%</u>
Total	<u><u>5,262,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>5,262,000,000</u></u>	<u><u>100.00%</u></u>

Note:

1. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

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 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 4:00 p.m. on 15 November 2017, taking into account the valid acceptances in respect of 830,790,001 Offer Shares, representing approximately 15.79% of the issued share capital of the Company, the Offeror and the parties acting in concert with it would hold an aggregate of 3,182,790,001 Shares, representing approximately 60.49% of the entire issued share capital of the Company.

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.

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 have been or 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 and signed Form of Acceptance and all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code. The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is 24 November 2017.

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 Form of Acceptance refer to Hong Kong date and time.

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, 15 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.