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CHINA HUIYUAN JUICE GROUP LIMITED

中國滙源果汁集團有限公司*

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1886)

**COMPLETION OF THE ACQUISITION
AND
ANNOUNCEMENT MADE PURSUANT TO
RULES 13.17 AND 13.18 OF THE LISTING RULES**

Exclusive financial adviser to the Company in respect of the Acquisition



**Exclusive financial adviser to the China Hui Yuan Holdings
in respect of the Acquisition**



**Independent financial adviser to the Whitewash Independent Board Committee,
the Independent Board Committee and the Independent Shareholders**



Reference is made to the announcement dated 23 May 2013 and the circular (the “**Circular**”) dated 21 June 2013 of China Huiyuan Juice Group Limited (the “**Company**”). Unless the context otherwise requires, capitalised terms used in this announcement have the meanings as those defined in the Circular.

Completion of the Acquisition

The Board is pleased to announce that Completion of the Acquisition has taken place pursuant to the terms of the Acquisition Agreement on 21 October 2013.

At Completion, a total of 447,322,020 New Ordinary Shares at a price of HK\$3.10 per New Ordinary Share and a total of 655,326,877 Convertible Preference Shares at a price of HK\$3.10 per Convertible Preference Share were allotted and issued by the Company. The New Ordinary Shares were listed on the Stock Exchange on the same day.

Details of the shareholding structure of the Company immediately before and after Completion of the Acquisition are set out as follows:

	Immediately before Completion of the Acquisition		Immediately after Completion of the Acquisition but before conversion of any of the Convertible Preference Shares, assuming the options granted under the Share Option Schemes are not exercised and the Convertible Bonds are not converted		Immediately after Completion of the Acquisition and conversion of all the Convertible Preference Shares, assuming the options granted under the Share Option Schemes are not exercised and the Convertible Bonds are not converted	
	Ordinary Shares	%	Ordinary Shares	%	Ordinary Shares	%
Mr. Zhu and parties acting in concert ⁽¹⁾	659,136,588	44.60% ⁽²⁾	1,106,458,608	57.47% ⁽³⁾	1,761,785,485	68.27% ⁽⁴⁾
Mr. Andrew Y. Yan and parties acting in concert	337,497,501	22.84%	337,497,501	17.53%	337,497,501	13.08%
Public	481,318,703	32.56%	481,318,703	25.00%	481,318,703	18.65%
Total	<u>1,477,952,792</u>	<u>100%</u>	<u>1,925,274,812</u>	<u>100%</u>	<u>2,580,601,689</u>	<u>100%</u>

Notes:

- (1) Mr. Zhu holds the entire issued share capital of Huiyuan Holdings, which in turn holds the entire issued share capital of China Hui Yuan Holdings, the controlling shareholder of the Company. Mr. Zhu's son, Mr. Zhu Shenghua, holds the entire issued share capital of Keep Good.
- (2) These interests consist of (i) 41.89% being held by Mr. Zhu (through Huiyuan Holdings, which in turn holds the entire issued share capital of China Hui Yuan Holdings) and (ii) 2.71% being held by Mr. Zhu Shenghua (who holds the entire issued share capital of Keep Good).

- (3) These interests consist of (i) 55.39% being held by Mr. Zhu (through Huiyuan Holdings, which in turn holds the entire issued share capital of China Hui Yuan Holdings) and (ii) 2.08% being held by Mr. Zhu Shenghua (who holds the entire issued share capital of Keep Good).
- (4) These interests consist of (i) 66.72% being held by Mr. Zhu (through Huiyuan Holdings, which in turn holds the entire issued share capital of China Hui Yuan Holdings) and (ii) 1.55% being held by Mr. Zhu Shenghua (who holds the entire issued share capital of Keep Good).

Under the terms of the Convertible Preference Shares, a holder of the Convertible Preference Shares may not exercise his right to convert those shares into Ordinary Shares to the extent that upon exercise of the conversion right the public float requirement as set out under the Listing Rules cannot be complied with.

Specific Performance Covenant of and Pledge of Shares by the Controlling Shareholder

As disclosed in the Circular, the HK Sub as borrower entered into the Facility Agreement with a bank (the “**Lender**”) on 19 June 2013 pursuant to which a term loan of US\$196 million (equivalent to approximately HK\$1,521 million) (the “**Loan**”) has been granted to the HK Sub for the purposes of settling the Restructuring Deferred Payment. The Company expects the Loan will be drawn down shortly after the Completion.

According to the Facility Agreement, 30% of the Loan must be repaid 24 months after the Loan is drawn down, and the balance 36 months after the Loan is drawn down. The applicable interest rate is LIBOR plus 3.80% per annum.

The Facility Agreement requires the Company to assume all rights, liabilities and obligations of the HK Sub under the Facility Agreement within sixty (60) Business Days after Completion (at which point the Company will become the Borrower). As at the date of this announcement, such novation has not taken place.

Pursuant to the Facility Agreement, in the event of certain actions or inaction by the controlling shareholder of the Company including, among others, the controlling shareholder ceasing to own directly or indirectly at least 41.89% of the issued share capital of the Company or ceasing to control the management and business of the Group, the Security Ratio exceeding a certain percentage for more than five (5) days and the Personal Guarantee, the Corporate Guarantee or Share Mortgage being or becoming invalid or unenforceable, a default may arise and the Lender may require immediate payment in full of the Loan. Please refer to the section headed “*the Restructuring Facility — Repayment in the event of certain actions or inaction by controlling shareholder*” on pages 20 to 22 of the Circular for details of such events.

By Order of the Board
China Huiyuan Juice Group Limited
Jiang Xu
Executive Director

Beijing, 21 October 2013

As at the date of this announcement, the directors of the Company are Mr. ZHU Xinli, Mr. JIANG Xu and Mr. LEE Wen-chieh as executive directors, Mr. Andrew Y. YAN as a non-executive director, Ms. ZHAO Yali, Mr. SONG Quanhou, Mr. LEUNG Man Kit and Mr. ZHAO Chen as independent non-executive directors.

This announcement is made by the order of the Board. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in respect of China Hui Yuan Holdings, Mr. Zhu Xinli and persons acting in concert with Mr. Zhu Xinli) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The information in relation to China Hui Yuan Holdings, Mr. Zhu Xinli and persons acting in concert with Mr. Zhu Xinli contained in this announcement has been supplied by Mr. Zhu Xinli, who is a sole director of China Hui Yuan Holdings and accepts full responsibility for the accuracy of that information and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purposes only*