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**B & B NATURAL PRODUCTS LIMITED**

**(蜂林天然產品有限公司\*)**

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

**(Stock Code: 8156)**



**APTUS HOLDINGS LIMITED**

**(問博控股有限公司\*)**

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

**(Stock Code: 8212)**

**JOINT ANNOUNCEMENT**

**DISCLOSEABLE TRANSACTION**

- (1) POSSIBLE DISPOSAL OF 75%  
EQUITY INTEREST IN  
TOP ENTREPRENEUR PROFITS  
LIMITED TO APTUS  
HOLDINGS LIMITED  
AND**
- (2) SUBSCRIPTION OF NEW  
APTUS SHARES BY PRECISE  
RESULT PROFITS LIMITED  
AND**
- (3) RELATED APPLICATION FOR  
WHITEWASH WAIVER**

**MAJOR AND  
CONNECTED TRANSACTIONS**

- (1) POSSIBLE ACQUISITION OF 75%  
EQUITY INTEREST IN  
TOP ENTREPRENEUR PROFITS  
LIMITED FROM PRECISE  
RESULT PROFITS LIMITED  
AND**
- (2) SUBSCRIPTION OF NEW  
APTUS SHARES BY PRECISE  
RESULT PROFITS LIMITED**

The respective boards of directors of Aptus and B & B refer to their joint announcement made on 23rd April, 2004.

Aptus was recently informed by the Stock Exchange that the Transactions do not constitute a reverse takeover of Aptus under Rule 19.06(5) of the GEM Listing Rules previously in force prior to 31st March, 2004. Furthermore, B & B was recently informed by the Stock Exchange that the Transactions will not be treated as a spin-off proposal of B & B to effect a separate listing of Target and its subsidiaries.

A circular containing, inter alia, particulars of the Transactions and the Whitewash Waiver, the recommendation of the independent board committee of Aptus in respect of the Whitewash Waiver and the Transactions, a letter of advice from Tai Fook Capital Limited, the independent financial adviser appointed by Aptus to advise its independent board committee in respect of the Whitewash application and the Transactions and a notice convening an EGM is supposed to be sent to Shareholders by Aptus within 21 days after the publication of the Aptus and B & B joint announcement dated 23rd April, 2004. A circular regarding the Transactions is also supposed to be sent by B & B to its shareholders within the same timeframe. Aptus and B & B will apply to the relevant regulatory authorities (if necessary) for an extension of this deadline. The relevant circular will thereafter be despatched as soon as possible.

The Aptus Shares will remain suspended until a further announcement for clarification on certain financial information of results announcement of Aptus.

The respective board of directors of Aptus and B & B refer to their joint announcement on 23rd April, 2004.

Capitalised terms used herein and not defined shall have the same meaning as ascribed thereto in the abovementioned announcement.

Aptus was recently informed by the Stock Exchange that the Transactions do not constitute a reverse takeover of Aptus under Rule 19.06(5) of the GEM Listing Rules previously in force prior to 31st March, 2004. Furthermore, B & B was recently informed by the Stock Exchange that the Transactions will not be treated as a spin-off proposal of B & B to effect a separate listing of Target and its subsidiaries.

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The Transactions and the Whitewash Waiver are conditional upon the approval of the Independent Shareholders. Voting on the Whitewash Waiver will be conducted by poll.

As Completion is subject to the fulfilment of a number of conditions precedent, the Acquisition and/or the Subscription may or may not proceed. Investors should exercise caution when dealing in the Aptus Shares and B & B Shares.

The Aptus Shares will remain suspended until a further announcement for clarification on certain financial information of results announcement of Aptus.

By order of the board  
**B & B Natural Products Limited**  
**Chan Ting**  
*Director*

By order of the board  
**Aptus Holdings Limited**  
**Wong Kok Sun**  
*Director*

11th May, 2004

*The directors of Aptus jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the B & B Group) and confirm, having made all reasonable enquiries, 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 (other than that in relation to the B & B Group) the omission of which would make any statement in this announcement misleading.*

*The directors of B & B jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Aptus Group) and confirm, having made all reasonable enquiries, that to the best of its 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 (other than that in relation to the Aptus Group) the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the board of directors of Aptus comprises three executive directors, being Mr. Chen Vee Li, Felix, Mr. Wong Kok Sun, Mr. Lee Chan Wah, three non-executive directors, being Mr. Ma Wai Hung, Vincent, Mr. Chen Si Te, Frank and Dr. Wong Kwok Yiu, Chris and two independent non-executive directors, being Mr. Ma Ching Nam and Dr. Yau Tat Yin.*

*As at the date of this announcement, the board of directors of B & B comprises three executive directors, being Madam Cheung Kwai Lan, Mr. Chan Tung Mei, Mr. Chan Ting, one non-executive director, Mr. Kyle Arnold Shaw Junior, and two independent non-executive directors, Professor Peter Chin Wan Fung and Mr. Du Ying Min.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting thereon.*

*\* For identification purposes only*