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Double Key International Limited

(Incorporated in the British Virgin Islands with limited liability)

**FURTHER DELAY IN DESPATCH OF OFFER DOCUMENT
IN RELATION TO
UNCONDITIONAL MANDATORY GENERAL CASH OFFER
BY CROSBY SECURITIES LIMITED
ON BEHALF OF DOUBLE KEY INTERNATIONAL LIMITED
TO ACQUIRE ALL THE ISSUED ORDINARY SHARE CAPITAL OF
KITH HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY DOUBLE KEY INTERNATIONAL LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to (i) the announcement (the “**Offer Announcement**”) dated 27 December 2013 issued by the Offeror in relation to, amongst other things, the Sale and Purchase Deed and the Offer; and (ii) the announcements (the “**Delay Announcements**”) dated 16 January 2014, 24 January 2014, 24 March 2014 and 4 April 2014 in relation to the delay in despatch of the offer document (the “**Offer Document**”) containing, amongst other things, the terms of the Offer, the information on the Offeror and the intention of the Offeror regarding the Offeree Group together with the form of acceptance. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Announcement and the Delay Announcements.

As disclosed in the Delay Announcements, the Offer Document was expected to be despatched to the Shareholders on or before 17 April 2014.

As disclosed in the announcement of the Offeree dated 15 January 2014, CITIC Bank served on the Offeree (i) a petition at the High Court of Hong Kong (the “**Hong Kong Court**”) for an order, amongst other things, to wind up the Offeree on 14 January 2014; and (ii) a petition at the Supreme Court of Bermuda (the “**Bermuda Court**”) for an order, amongst other things, to wind up and to appoint a provisional liquidator against the Offeree on 15 January 2014 (collectively, the “**Petitions**”).

If a winding order is made as a result of the Petitions, any transfers in the Shares made since the date of the Petitions will be void unless a validation order (the “**Validation Order**”) is granted. In view of the impact of the possible winding up order on the transfer of Shares under the Offer, the Offeror has instructed its Bermudian legal counsel and, if appropriate, the Hong Kong legal counsel to commence the preparation of the documents for applying to

the Bermuda Court and/or the Hong Kong Court to grant the Validation Order (the “**Sanction Application(s)**”). The Sanction Application is expected to be filed with the Bermuda Court during the week beginning 21 April 2014.

As additional time is required for the finalisation of the Offer Document which is expected to be despatched to the Shareholders on or before 25 April 2014, an application has been made on 17 April 2014 to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to a further extension of time for the despatch of the Offer Document (together with the form of acceptance) to a date falling on or before 25 April 2014.

By order of the Board of
Double Key International Limited
Zhang Xiaofeng
Director

Hong Kong, 17 April 2014

As at the date of this announcement, the board of the Offeror consists of Mr. Zhang Xiaofeng and Ms. Cheng Hung Mui. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, save that the only responsibility of the directors of the Offeror in respect of the information contained in this announcement relating to the Offeree, which has been compiled and reproduced from public sources, is to ensure that such information is correctly and fairly reproduced and presented. Subject as aforesaid, they 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, the omission of which would make any statement in this announcement misleading.