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UNITECH ENTERPRISES GROUP LIMITED
卓科企業集團有限公司
(Incorporated in the British Virgin Islands with limited liability)

FORD GLORY GROUP HOLDINGS LIMITED
福源集團控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1682)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT
RELATING TO THE
UNCONDITIONAL MANDATORY CASH OFFER BY**



KINGSTON SECURITIES LTD.

**ON BEHALF OF
UNITECH ENTERPRISES GROUP LIMITED TO ACQUIRE
ALL THE ISSUED SHARES IN
FORD GLORY GROUP HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY UNITECH ENTERPRISES GROUP LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to
Unitech Enterprises Group Limited**

**Financial adviser to
Ford Glory Group Holdings Limited**



KINGSTON CORPORATE FINANCE LTD.

CROSBY

Crosby Securities Limited

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document has been despatched to the Independent Shareholders on Friday, 25 July 2014. The Share Offer will open for acceptance on and from Friday, 25 July 2014 and the latest time and date for acceptance of the Share Offer is 4:00 p.m. on Friday, 15 August 2014 unless revised or extended in accordance with the Takeovers Code. An expected timetable is set out below in this joint announcement.

Independent Shareholders are strongly advised to read the Composite Document carefully, including the recommendation from the Independent Board Committee and the advice from Shenyn Wanguo, the independent financial adviser to the Independent Board Committee, before deciding whether or not to accept the Share Offer.

Independent Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares.

* For identification purpose only

Reference is made to (i) the joint announcement dated 7 May 2014 issued by Ford Glory Group Holdings Limited (the “**Company**”), Victory City International Holdings Limited (“**VC**”) and Unitech Enterprises Group Limited (the “**Offeror**”) in relation to, among other things, the Share Offer; (ii) the joint announcement dated 22 July 2014 issued by the Company, VC and the Offeror in relation to, among other things, Share Sale Completion and completion of the Disposal; and (iii) the composite offer and response document jointly issued by the Company and the Offeror dated 25 July 2014 (the “**Composite Document**”).

Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

THE SHARE SALE COMPLETION

Completion of the Share Sale Agreement in accordance with the terms and conditions thereof took place on 22 July 2014. Release of certain guarantees provided by the Company (being conditions precedent to Share Sale Completion) has not yet taken effect pending delivery of customary legal opinions to relevant banks. The Vendors have confirmed that they will procure the delivery of such customary legal opinions in order to release such guarantees. This was acceptable to the Offeror and accordingly Share Sale Completion was successful, final and completed. Upon Share Sale Completion, the Offeror became the owner of approximately 61.56% of all the Shares in issue. Accordingly, pursuant to Rules 13.5 and 26.1 of the Takeovers Code, upon Share Sale Completion, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares which are not already owned or agreed to be acquired by it and parties acting in concert with it.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable in respect of the Share Offer, (ii) a letter from Kingston Securities, (iii) a letter from the Board, (iv) a letter of recommendation from the Independent Board Committee, and (v) a letter of advice from Shenyin Wanguo, the independent financial adviser to the Independent Board Committee, together with the Form of Acceptance has been despatched to the Independent Shareholders on 25 July 2014 in accordance with the Takeovers Code.

The Share Offer will be opened for acceptance on and from Friday, 25 July 2014 and the latest time and date for acceptance of the Share Offer is 4:00 p.m. on Friday, 15 August 2014 (unless revised or extended in accordance with the Takeovers Code).

All time references contained in this joint announcement refer to Hong Kong time and dates.

EXPECTED TIMETABLE

An expected timetable of the Share Offer is set out below:

2014

Commencement date of the Share Offer (*Note 1*) Friday, 25 July

Latest time and date for

acceptance of the Share Offer (*Notes 2 and 4*) 4:00 p.m. on Friday, 15 August

Closing Date of the Share Offer (*Notes 2 and 4*) Friday, 15 August

Announcement of the results of the Share Offer

as at the Closing Date to be posted on the website of

the Stock Exchange (*Note 2*) not later than 7:00 p.m.
on Friday, 15 August

Latest date for posting of remittances in respect of valid acceptances

received under the Share Offer (*Notes 3 and 4*) Tuesday, 26 August

Notes:

1. The Share Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date. Acceptances of the Share Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed “6. Right of Withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Share Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Share Offer is 4:00 p.m. on Friday, 15 August 2014. An announcement will be published on the website of the Stock Exchange by 7:00 p.m. on Friday, 15 August 2014 stating whether the Share Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Share Offer and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Share Offer is closed to those Independent Shareholders who have not accepted the Share Offer.
3. Remittances in respect of the cash consideration payable for the Offer Shares tendered under the Share Offer will be despatched to the accepting Shareholder(s) by ordinary post at their own risk as soon as possible but in any event within 7 Business Days after the date of receipt of a duly completed acceptance in accordance with the Takeovers Code.
4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Share Offer and the latest date for posting of remittances for the amounts due under the Share Offer in respect of valid acceptances, the latest time for acceptance of the Share Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or

- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Share Offer and the latest date for posting of remittances for the amounts due under the Share Offer in respect of valid acceptances, the latest time for acceptance of the Share Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day.

Save as mentioned above, if the latest time for the acceptance of the Share Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE

Independent Shareholders are strongly advised to read the Composite Document carefully, including the recommendations of the Independent Board Committee and the advice from Shenyin Wanguo, the independent financial adviser to the Independent Board Committee, before deciding whether or not to accept the Share Offer.

IMPORTANT

Independent Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of
Unitech Enterprises Group Limited
Gao Zhiyin
Director

By order of the board of
Ford Glory Group Holdings Limited
Choi Lin Hung
Chairman and Executive Director

Hong Kong, 25 July 2014

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Company and its subsidiaries, and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror, and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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, the directors of the Offeror are Mr. Gao Zhiyin and Mr. Gao Zhiping.

As at the date of this joint announcement, the Board comprises Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley and Mr. Ng Tze On as executive Directors; Mr. Chen Tien Tui and Mr. Li Ming Hung as non-executive Directors; and Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei as independent non-executive Directors.