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CHANGFENG AXLE (CHINA) COMPANY LIMITED

暢豐車橋(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1039)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 10 October 2014 issued by Changfeng Axle (China) Company Limited (the “**Company**”) in relation to, among others, the Subscription, the Acquisition and the Whitewash Waiver (the “**Announcement**”). Save as defined herein, capitalized terms used in this announcement have the same meanings as defined in the Announcement.

As set out in the Announcement, a circular (the “**Circular**”) containing, amongst other information, (i) details of the Acquisition, the Loan and the Subscription; (ii) details of the application of the Whitewash Waiver; (iii) details of the Specific Mandate; (iv) further details of the Target Group; (v) a letter of advice from the Independent Board Committee to the Independent Shareholders; (vi) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (vii) a notice of the EGM, would be despatched to the Shareholders on or before 21 November 2014.

As additional time has been required to finalise certain information to be included in the Circular, including the letter from the Board, the letter of advice to the Independent Board Committee and the Independent Shareholders and the reports on loss estimate pursuant to Rule 10.4 of the Takeovers Code, an application has been made by the Company to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to postpone the despatch date of the Circular to a date not later than 24 December 2014, and the Executive has granted such consent.

By Order of the Board
Changfeng Axle (China) Company Limited
Mr. WONG Kwai Mo
Chairman

Hong Kong, 21 November 2014

As at the date of this announcement, the executive directors of the Company are Mr. Wong Kwai Mo, Ms. Wu Ching and Mr. Lai Fengcai; the non-executive director of the Company is Ms. Dong Ying, Dorothy; and the independent non-executive directors of the Company are Mr. Zhu Weizhou, Dr. Li Xiuqing and Mr. Chong Ching Hei.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement 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 statements in this announcement misleading.