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世紀陽光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

GroupSense 權智集團

MING XIN DEVELOPMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

GROUP SENSE (INTERNATIONAL) LIMITED

權智(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 601)

**Financial Adviser to
Ming Xin Developments Limited
in respect of the Offer**

 **金融有限公司**
OCTAL Capital Limited

**Financial Adviser to
Group Sense (International) Limited**

 **BRIDGE PARTNERS**

BRIDGE PARTNERS CAPITAL LIMITED

JOINT ANNOUNCEMENT

(i) CLOSE OF UNCONDITIONAL MANDATORY CASH GENERAL OFFER BY

 **金融有限公司** AND  **結好證券有限公司**
OCTAL Capital Limited GET NICE SECURITIES LIMITED

**FOR AND ON BEHALF OF MING XIN DEVELOPMENTS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
GROUP SENSE (INTERNATIONAL) LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY MING XIN DEVELOPMENTS LIMITED AND
PARTIES ACTING IN CONCERT WITH IT);
AND**

**(ii) CHANGE IN BOARD, BOARD COMMITTEES COMPOSITION
AND AUTHORISED REPRESENTATIVE**

* for identification purpose only

CLOSE OF THE OFFER

The Offeror, Century Sunshine and the Company jointly announce that the Offer was closed at 4:00 p.m. on Thursday, 26 March 2015 and was not revised or extended by the Offeror.

As at 4:00 p.m. on Thursday, 26 March 2015, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror received valid acceptances in respect of a total of 6,066,727 Offer Shares under the Offer (representing approximately 0.42% of the entire issued share capital of the Company as at the date of this joint announcement).

Remittance in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptance of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by the Registrar of all relevant documents of title and the duly completed form of acceptance to render such acceptance complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the close of the Offer, taking into account the valid acceptances in respect of 6,066,727 Offer Shares under the Offer, the Offeror, Century Sunshine and parties acting in concert with any of them are interested in an aggregate of 745,598,727 Shares, representing approximately 51.88% of the entire issued share capital of the Company as at the date of this joint announcement.

PUBLIC FLOAT

Immediately after the close of Offer, 610,687,184 Shares, representing approximately 42.49% of the entire issued share capital of the Company, are held by the public (within the meanings of the Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules is satisfied.

CHANGE IN BOARD AND BOARD COMMITTEE COMPOSITION

As a result of the change in control of the Company, the Board announces that, with effect after the close of the Offer on 26 March 2015, (i) each of Mr. Tam Wai Tong, Thomas, Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani, Mr. Lee Koon Hung has resigned as executive Director; (ii) Ms. Luk Chui Yung, Judith has resigned as non-executive Director; and (iii) each of Mr. Wong Kon Man, Jason, Mr. Fung Henry, Dr. Li Chi Kwong has resigned as independent non-executive Director; (iv) Dr. Tam Wai Ho, Samson *JP* has been redesignated from executive Director and Chairman of the Board to non-executive Director; (v) both Mr. Tam Wai Tong, Thomas and Dr. Tam Wai Ho, Samson *JP* ceased to act as authorised representatives of the Company; (vi) Mr. Shum Sai Chai, an executive Director has been appointed as the Chairman of the Group and an authorised representative of the Company pursuant to Rule 3.06 of the Listing Rules; and (vii) Ms. Chi Bi Fen, an executive Director has been appointed as the chief executive officer of the Group and an authorised representative of the Company pursuant to Rule 3.06 of the Listing Rules.

Each of Dr. Tam Wai Ho, Samon *JP*, Mr. Tam Wai Tong, Thomas, Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani, Mr. Lee Koon Hung, Ms. Luk Chui Yung, Judith, Mr. Wong Kon Man, Jason, Mr. Fung Henry and Dr. Li Chi Kwong has also resigned from their respective roles in the Board committees from effect from the close of the Offer on 26 March 2015.

The Board announces that the following Directors have been appointed to the respective roles in the Board committees set out below, with effect after the close of the Offer on 26 March 2015:

Executive Management Committee:	Mr. Shum Sai Chit (chairman) and Ms. Chi Bi Fen (member)
Audit Committee:	Mr. Kwong Ping Man (chairman), Mr. Cheung Sound Poon (member) and Mr. Chen Gang (member)
Nomination Committee:	Mr. Shum Sai Chit (chairman), Mr. Kwong Ping Man (member) and Mr. Chen Gang (member)
Remuneration Committee:	Mr. Kwong Ping Man (chairman), Mr. Cheung Sound Poon (member) and Ms. Chi Bi Fen (member)

Reference is made to the composite offer and response document dated 5 March 2015 (the “**Composite Document**”) jointly issued by Ming Xin Developments Limited (the “**Offeror**”) and Group Sense (International) Limited (the “**Company**”) in respect of the mandatory unconditional cash general offer by Octal Capital Limited and Get Nice Securities Limited, for and on behalf of the Offeror, to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it); and the joint announcement issued by the Company and the Offeror dated 5 March 2015 (the “**Joint Announcement**”) in relation to the despatch of Composite Document, appointment of Directors and change of principal place of business in Hong Kong.

Terms used herein shall have the same meanings as those defined in the Composite Document and the Joint Announcement unless the context otherwise requires.

CLOSE OF THE OFFER

The Offeror, Century Sunshine Group Holdings Limited (“**Century Sunshine**”) and the Company jointly announce that the Offer was closed at 4:00 p.m. on Thursday, 26 March 2015 and was not revised or extended by the Offeror.

As at 4:00 p.m. on 26 March 2015, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror received valid acceptances in respect of a total of 6,066,727 Offer Shares under the Offer (representing approximately 0.42% of the entire issued share capital of the Company as at the date of this joint announcement).

Remittance in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of the acceptance of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by the Registrar of all relevant documents of title and the duly completed form of acceptance to render such acceptance complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period on 5 September 2014, the Offeror, Century Sunshine and parties acting in concert with it did not own any Shares or any convertible securities, warrants, options in the Company.

Immediately after the Sale and Purchase Completion and Subscription Completion but prior to the making of the Offer, the Offeror, Century Sunshine and parties acting in concert with any of them were interested in 739,532,000 Shares, representing approximately 51.46% of the entire issued share capital of the Company.

Immediately after the close of the Offer, taking into account the valid acceptances in respect of 6,066,727 Offer Shares under the Offer, the Offeror, Century Sunshine and parties acting in concert with any of them are interested in an aggregate of 745,598,727 Shares, representing approximately 51.88% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the transactions contemplated under the Sale and Purchase Agreement, the Subscription Agreement, the valid acceptances under the Offer as detailed in this joint announcement and the charging of 745,598,727 Shares by the Offeror to Get Nice Securities pursuant to the Share Charge, none of the Offeror, Century Sunshine or any persons acting in concert with any of them owned or controlled any other Shares, convertible securities, warrants, options of the Company or any derivatives in respect of such securities or had dealt for value in any Shares, convertible securities, warrants, options of the Company or any derivatives in respect of such securities during the Offer Period. Further, none of the Offeror, Century Sunshine or any persons acting in concert with any of them, had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Sale and Purchase Completion and the Subscription Completion and before the making of the Offer; and (ii) immediately after the close of the Offer (subject to the completion of the transfer of those Shares acquired under the Offer to the Offeror):

	(i) Immediately after the Sale and Purchase Completion and Subscription Completion and before the making of the Offer		(ii) Immediately after the close of the Offer (subject to the completion of the transfer of those Shares acquired under the Offer to the Offeror) (note 3)	
	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>
Vendor and its concert parties and/or its associates				
The Vendor (note 1)	37,877,118	2.64	37,877,118	2.64
Dr. Tam and Mr. Tam (note 2)	40,732,000	2.83	40,732,000	2.83
Mrs. Tam	<u>2,300,000</u>	<u>0.16</u>	<u>2,300,000</u>	<u>0.16</u>
Sub-total	80,909,118	5.63	80,909,118	5.63
The Offeror and parties acting in concert with it	739,532,000	51.46	745,598,727	51.88
Public Shareholders	<u>616,753,911</u>	<u>42.91</u>	<u>610,687,184</u>	<u>42.49</u>
Total	<u><u>1,437,195,029</u></u>	<u><u>100.00</u></u>	<u><u>1,437,195,029</u></u>	<u><u>100.00</u></u>

Notes:

1. Dr. Tam and Mr. Tam (being the elder brother of Dr. Tam) indirectly owned the Vendor in equal shares.
2. Such Shares included (i) 25,732,000 Shares jointly owned by Dr. Tam and Mr. Tam; (ii) 6,000,000 Shares directly owned by Dr. Tam and (iii) 9,000,000 Shares directly owned by Mr. Tam.
3. Upon the close of the Offer, the Vendor and its concert parties and/or its close associates hold 80,909,118 Shares.

PUBLIC FLOAT

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares (in respect of which valid acceptances have been received), 610,687,184 Shares, representing approximately 42.49% of the entire issued share capital of the Company, are held by the public (within the meanings of the Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules is satisfied.

CHANGE IN BOARD AND BOARD COMMITTEES COMPOSITION

As a result of the change in control of the Company, the Board announces that, with effect after the close of the Offer on 26 March 2015:

- (i) Dr. Tam Wai Ho, Samson *JP* has been redesignated from an executive Director, Chairman of the Board to a non-executive Director and ceased to be the Chairman of Executive Management Committee, a member of the Nomination Committee and the Remuneration Committee and an authorised representative of the Company;
- (ii) Mr. Tam Wai Tong, Thomas has resigned as an executive Director, a member of Executive Management Committee and an authorised representative of the Company;
- (iii) Mrs. Tam Mui Ka Wai, Vivian has resigned as an executive Director, Chairman of Share Option Committee and a member of Executive Management Committee;
- (iv) Mr. Kazuhiro Otani has resigned as an executive Director and a member of Executive Management Committee;
- (v) Mr. Lee Koon Hung has resigned as an executive Director and a member of each of Executive Management Committee and Share Option Committee;
- (vi) Ms. Luk Chui Yung, Judith has resigned as a non-executive Director;
- (vii) Mr. Wong Kon Man, Jason has resigned as an independent non-executive Director, Chairman of Remuneration Committee and a member of each of Audit Committee and Nomination Committee;
- (viii) Mr. Fung Henry has resigned as an independent non-executive Director and Chairman of Nomination Committee, and a member of each of Audit Committee and Remuneration Committee;
- (ix) Dr. Li Chi Kwong has resigned as an independent non-executive Director and Chairman of Audit Committee;
- (x) Mr. Shum Sai Chit, an executive Director has been appointed as the Chairman of the Group and an authorised representative of the Company pursuant to Rule 3.06 of the Listing Rules; and
- (xi) Ms. Chi Bi Fen, an executive Director has been appointed as the chief executive officer of the Group and an authorised representative of the Company pursuant to Rule 3.06 of the Listing Rules.

Each of Mr. Tam Wai Tong, Thomas, Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani, Mr. Lee Koon Hung, Ms. Luk Chui Yung, Judith, Mr. Wong Kon Man, Jason, Mr. Fung Henry and Dr. Li Chi Kwong has confirmed to the Board that he/she has no disagreement with the Board and that there are no other matters in relation to his/her resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tam Wai Tong, Thomas, Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani, Mr. Lee Koon Hung, Ms. Luk Chui Yung, Judith, Mr. Wong Kon Man, Jason, Mr. Fung Henry and Dr. Li Chi Kwong for their valuable contribution to the Company during their tenure of services.

The Board announces that the following Directors have been appointed to the respective roles in the Board committees set out below, all with effect from the close of the Offer on 26 March 2015:

Executive Management Committee: Mr. Shum Sai Chit (chairman) and Ms. Chi Bi Fen (member)

Audit Committee: Mr. Kwong Ping Man (chairman), Mr. Cheung Sound Poon (member) and Mr. Chen Gang (member)

Nomination Committee: Mr. Shum Sai Chit (chairman), Mr. Kwong Ping Man (member) and Mr. Chen Gang (member)

Remuneration Committee: Mr. Kwong Ping Man (chairman), Mr. Cheung Sound Poon (member) and Ms. Chi Bi Fen (member)

By Order of the
Sole Director of
Ming Xin
Developments Limited
Shum Sai Chit
Sole Director

By Order of the Board
Group Sense
(International) Limited
Shum Sai Chit
Chairman

By Order of the Board
Century Sunshine Group
Holdings Limited
Chi Wen Fu
Chairman

Hong Kong, 26 March 2015

As at the date of this joint announcement, the executive Directors are Mr. Shum Sai Chit and Ms. Chi Bi Fen, the non-executive Directors are Mr. Meng Jian and Dr. Tam Wai Ho, Samson JP, and the independent non-executive Directors are Mr. Kwong Ping Man, Mr. Cheung Sound Poon and Mr. Chen Gang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, Century Sunshine, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Offeror, Century Sunshine, their respective associates and parties acting in concert with them) 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 statement contained in this joint announcement misleading.

As at the date of this joint announcement, (i) the sole director of the Offeror is Mr. Shum Sai Chit and (ii) the directors of Century Sunshine comprise four executive directors namely Mr. Chi Wen Fu, Mr. Shum Sai Chit, Ms. Chi Bi Fen and Mr. Yang Yuchuan, a non-executive director, namely Mr. Guo Mengyong, and three independent non-executive directors, namely Mr. Kwong Ping Man, Mr. Sheng Hong and Mr. Lau Chi Kit.

The sole director of the Offeror and the directors of Century Sunshine jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, their respective associates and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Group, their respective associates and parties acting in concert with any of them) 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 statement contained in this joint announcement misleading.

In the event of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.