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**Oceanwide Holdings International
Financial Development Co., Ltd**

*(Incorporated in the British Virgin Islands
with limited liability)*



QUAM LIMITED

華富國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 952)

**JOINT ANNOUNCEMENT
UPDATE ON THE POSSIBLE UNCONDITIONAL MANDATORY CASH OFFERS
AND
RESUMPTION OF TRADING IN THE SHARES OF QUAM LIMITED**

Joint Financial Advisers to

Oceanwide Holdings International Financial Development Co., Ltd



Financial Adviser to Quam Limited



Reference is made to the joint announcement issued by Quam Limited (the “**Company**”) and Oceanwide Holdings International Financial Development Co., Ltd (the “**Offeror**”) dated 2 November 2016 (the “**First Joint Announcement**”) in respect of, among other things, the agreement in relation to the sale and purchase of the shares in the Company and the possible unconditional mandatory cash offers and the joint announcement issued by the Company and the Offeror dated 23 November 2016 in relation to the delay in despatch of the composite document. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the First Joint Announcement.

UPDATE ON THE POSSIBLE OFFERS

On 18 January 2017, the Offeror received the notice of approval from the SFC in respect of the change of substantial shareholders of the Group. Following the receipt of the aforesaid approval, save for those conditions which are expressed to be satisfied on the date of Completion, all conditions precedent to the Sale and Purchase Agreement have been fulfilled. Completion is expected to take place on 26 January 2017.

Subject to Completion, the Offers will be made in accordance with the Takeovers Code.

Further announcement in relation to Completion will be made jointly by the Offeror and the Company as and when appropriate.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 19 January 2017 pending the release of this joint announcement. Application has been made by the Company for the resumption of trading in the Shares with effect from 9:00 a.m. on 20 January 2017.

WARNING: The Offers will only be made if Completion takes place. Shareholders, holders of the Warrants, holders of the Share Options and potential investors of the Company should exercise extreme caution when dealing in the relevant securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the board of
**Oceanwide Holdings International
Financial Development Co., Ltd**
Han Xiaosheng
Director

By order of the Board of
Quam Limited
Bernard Pouliot
Chairman

Hong Kong, 19 January 2017

As at the date of this joint announcement, the Board comprises Mr. Bernard Pouliot, Mr. Kenneth Lam Kin Hing and Mr. Richard David Winter as executive Directors and Mr. Kenneth Young Chun Man, Mr. Robert Chan Tze Leung and Mr. Robert Stephen Tait as independent non-executive Directors.

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Han Xiaosheng, Mr. Liu Guosheng and Mr. Zheng Dong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or any directors of the Offeror) 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 in this joint announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or any Directors) 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 in this joint announcement misleading.

* for identification purposes only