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Sparkle Roll Holdings Limited
耀萊控股有限公司

(Incorporated in the British Virgin Islands with limited liability)



Sparkle Roll Group Limited
耀萊集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY CONDITIONAL CASH OFFER BY



KINGSTON SECURITIES LTD.

**FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE
ISSUED SHARES OF SPARKLE ROLL GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY THE OFFEROR AND MR. QI);**

(2) RESULTS OF THE OFFER; AND

(3) PUBLIC FLOAT REQUIREMENT

Financial adviser to the Offeror



KINGSTON CORPORATE FINANCE LTD.

Financial adviser to the Company



* for identification purpose only

CLOSE OF THE OFFER

The Offer became unconditional in all respects on 10 January 2017. The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Tuesday, 24 January 2017 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on 24 January 2017, the Offeror has received valid acceptances in respect of a total of 303,740,033 Offer Shares under the Offer (i.e. the Acceptance Shares), representing approximately 7.33% of the issued share capital of the Company as at the date of this joint announcement. Taking into account the Acceptance Shares and the Shares already owned by the Offeror, Mr. Qi and the parties acting in concert with any of them, as at the date of this joint announcement, the Offeror, Mr. Qi and the parties acting in concert with any of them are interested in a total of 2,328,236,630 Shares, representing approximately 56.22% of the total issued share capital of the Company.

PUBLIC FLOAT REQUIREMENT

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the Acceptance Shares, and as at the date of this joint announcement, 1,780,070,417 Shares, representing approximately 42.99% of the total issued share capital of the Company, are held by the public (within the meaning of the Listing Rules). Accordingly, the Company is in compliance with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

References are made to (i) the joint announcement issued by Sparkle Roll Group Limited (the “**Company**”) and Sparkle Roll Holdings Limited (the “**Offeror**”) dated 20 October 2016 (the “**Joint Announcement**”) in relation to, among other matters, the Offer and the Acquisition; (ii) the composite document dated 23 December 2016 (the “**Composite Document**”) jointly issued by the Company and the Offeror in respect of the Offer; and (iii) the joint announcement dated 10 January 2017 jointly issued by the Offeror and the Company in respect of the Offer having become unconditional in all respects.

Capitalised terms used herein have the same meanings as those defined in the Composite Document unless the context requires otherwise.

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RESULTS OF THE OFFER

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Prior to the commencement of the Offer Period (i.e. 20 October 2016), the Offeror, Mr. Qi and the parties acting in concert with any of them were interested in 866,080,000 Shares, representing approximately 29.06% of the total issued share capital of the Company as at the date of the Joint Announcement. Upon Completion, the Offeror, Mr. Qi and parties acting in concert with any of them were interested in 2,027,488,597 Shares, representing approximately 48.95% of the total issued share capital of the Company as at the date of this joint announcement. Save for the Acceptance Shares and Consideration Shares, neither the Offeror, Mr. Qi nor parties acting in concert with any of them has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement. Neither the Offeror, Mr. Qi nor any of the parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately prior to the commencement of the Offer; and (ii) immediately after the close of the Offer and as at the date of this joint announcement:

Shareholders	Immediately prior to the commencement of the Offer		Immediately after the close of the Offer and as at the date of this joint announcement	
	Shares	%	Shares	%
<i>The Offeror, Mr. Qi and parties acting in concert with any of them:</i>				
The Offeror	2,017,272,597	48.71	2,321,012,630	56.05
Mr. Qi	7,224,000	0.17	7,224,000	0.17
Kingston Securities and its associates	2,992,000	0.07	0	0.00
Sub-total	2,027,488,597	48.95	2,328,236,630	56.22
<i>Directors</i>				
Mr. Tong	20,034,400	0.48	20,034,400	0.48
Zheng Hao Jiang	10,640,000	0.26	10,640,000	0.26
Choy Sze Chung, Jojo	1,000,000	0.02	1,000,000	0.02
Lee Thomas Kang Bor	1,256,000	0.03	1,256,000	0.03
<i>Public</i>				
Public Shareholders	2,080,818,450	50.26	1,780,070,417	42.99
Total	4,141,237,447	100.00	4,141,237,447	100.00

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be made to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of the receipt of duly completed acceptances together with all the valid requisite documents by the Registrar from the Independent Shareholders accepting the Offer in accordance with the Takeovers Code.

PUBLIC FLOAT REQUIREMENT

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the Acceptance Shares, and as at the date of this joint announcement, 1,780,070,417 Shares, representing approximately 42.99% of the total issued share capital of the Company, are held by the public (within the meaning of the Listing Rules). Accordingly, the Company is in compliance with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of
Sparkle Roll Holdings Limited
Qi Jian Hong
Director

By order of the Board of
Sparkle Roll Group Limited
Tong Kai Lap
Executive Director

Hong Kong, 24 January 2017

As at the date of this joint announcement, the Company has three executive Directors, three non-executive Directors and three independent non-executive Directors. The executive Directors are Mr. Tong Kai Lap, Mr. Zheng Hao Jiang and Mr. Zhu Lei. The non-executive Directors are Mr. Zhang Si Jian, Mr. Gao Yu and Mr. Qi Jian Wei. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Thomas Kang Bor.

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 or any of its associates and parties acting in concert with any of them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror or any of its 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 such statement contained in this joint announcement misleading.

As at the date of this joint announcement, Mr. Qi is the sole director of the Offeror.

The director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and the parties acting in concert with it) 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 such statement contained in this joint announcement misleading.