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**CITIC Securities Company Limited**  
中信証券股份有限公司

*(incorporated in the People's Republic of China with limited liability)*

**(Stock code: 6030)**



**KVB Kunlun Financial Group Limited**  
昆侖國際金融集團有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8077)**

**CITIC Securities Overseas  
Investment Company Limited**

*(incorporated in Hong Kong with limited liability)*

## **JOINT ANNOUNCEMENT**

### **(1) COMPLETION OF THE SHARE PURCHASE AGREEMENT AND**

### **(2) UNCONDITIONAL MANDATORY CASH OFFERS BY CITIC SECURITIES CORPORATE FINANCE (HK) LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF KVB KUNLUN (OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING OPTIONS OF KVB KUNLUN**

Reference is made to (i) the joint announcement of KVB Kunlun Financial Group Limited (“**KVB Kunlun**”) and CITIC Securities Company Limited (“**CITIC Securities**”) dated 26 February 2015 (the “**Joint Announcement**”) in relation to, among other things, the Share Purchase Agreement and the Offers; (ii) the joint announcement of KVB Kunlun and CITIC Securities dated 19 March 2015 in relation to the delay in despatch of the Composite Document; and (iii) the joint announcement of KVB Kunlun and CITIC Securities dated 2 April 2015 in relation to the extension of the Long Stop Date of the Share Purchase Agreement. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

## COMPLETION OF THE SHARE PURCHASE AGREEMENT

In accordance with the Share Purchase Agreement, CITIC Securities has nominated CITIC Securities Overseas Investment Company Limited (the “Offeror”), a wholly-owned subsidiary of CITIC Securities, to purchase from the Vendor the full legal and beneficial ownership of the Sale Shares. The Offeror was incorporated in Hong Kong with limited liability on 17 April 2015. It is an investment holding company established mainly for the purpose of holding the Sale Shares and making the Offers.

KVB Kunlun (which was informed by the Vendor) and the Offeror are pleased to announce that as all the conditions precedent to completion of the Share Purchase Agreement were fulfilled, the Completion took place on 29 May 2015. Pursuant to the Share Purchase Agreement, the Offeror acquired from the Vendor 1,200,000,000 KVB Shares, representing approximately 59.37% of the total issued share capital of KVB Kunlun as at the date of this joint announcement, at a Consideration of HK\$780,000,000, which was equivalent to HK\$0.65 per Sale Share.

For the six months immediately prior to 20 November 2014, i.e. the date of the announcement of KVB Kunlun in relation to the possible acquisition by CITIC Securities of the Sale Shares and the LOI, and up to and including the date of this joint announcement, save for the entering into of the LOI and the Share Purchase Agreement by CITIC Securities, the Offeror and parties acting in concert with it have not dealt in any shares, options, derivatives, warrants or other securities convertible into KVB Shares or other types of equity interest in KVB Kunlun.

The Offeror confirms that, as at the date of this joint announcement:

- (i) save for the LOI and the Share Purchase Agreement, none of the Offeror, its ultimate beneficial owners and/or parties acting in concert with it owns or has control or direction over any voting rights or rights over the KVB Shares, options, derivatives, warrants or other securities convertible or exchangeable into KVB Shares or other types of equity interest in KVB Kunlun or any other rights or interests in the issued share capital or voting rights of KVB Kunlun;
- (ii) none of the Offeror, its ultimate beneficial owners and/or parties acting in concert with it has received any irrevocable commitment to accept the Offers;
- (iii) save for the RFR Shares (as defined in the Joint Announcement), there is no outstanding derivative in respect of securities in KVB Kunlun which has been entered into by the Offeror, its ultimate beneficial owners or any person acting in concert with it;
- (iv) save for the LOI and the Share Purchase Agreement, there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or KVB Kunlun and which might be material to the Offers;
- (v) save for the LOI and the Share Purchase Agreement, there is no agreement or arrangement to which the Offeror, its ultimate beneficial owners and/or parties acting in concert with it is a party which relates to the circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offers; and
- (vi) none of the Offeror, its ultimate beneficial owners and/or parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in KVB Kunlun.

## UNCONDITIONAL MANDATORY CASH OFFERS

Following the Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it hold 1,200,000,000 KVB Shares, representing approximately 59.37% of the total issued share capital of KVB Kunlun. In accordance with Rules 26.1 and 13.5 of the Takeovers Code, the Offeror is required to make an unconditional mandatory general cash offer for all the issued KVB Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it and 300,000,000 KVB Shares held by the Vendor upon Completion, in respect of which a non-acceptance undertaking had been given by the Vendor in favour of CITIC Securities pursuant to the Share Purchase Agreement) and for the cancellation of all the outstanding KVB Options (no matter vested or unvested). CITIC Securities will finance the cash consideration payable for the Offers by the Offeror from its internal resources. CITIC Securities Corporate Finance (HK) Limited will make the Offers for and on behalf of the Offeror.

## AVAILABILITY OF THE COMPOSITE DOCUMENT

The Composite Document together with the accompanying forms of acceptance will be despatched to the KVB Shareholders and KVB Option Holders within seven days from the Completion Date but no later than 5 June 2015. Further announcement will be made upon the despatch of the Composite Document.

By order of the board of directors  
CITIC Securities Company Limited  
Wang Dongming  
Chairman

By order of the board of directors  
KVB Kunlun Financial Group Limited  
Liu Stefan  
Executive Director

By order of the board of directors  
CITIC Securities Overseas Investment Company Limited  
Ge Xiaobo  
Director

Hong Kong, 29 May 2015

As at the date of this joint announcement, the directors of KVB Kunlun are as follows:

### ***Executive directors***

Mr. Liu Stefan  
Mr. Ng Chee Hung Frederick

### ***Non-executive directors***

Mr. Li Zhi Da  
Mr. Stephen Gregory McCoy

### ***Independent non-executive directors***

Ms. Zhao Guixin  
Mr. Cornelis Jacobus Keyser  
Mr. Lin Wenhui

*This announcement, for which the directors of KVB Kunlun collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to KVB Kunlun. The directors of KVB Kunlun, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*The directors of KVB Kunlun jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to CITIC Securities, CITIC Securities Overseas Investment Company Limited 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 opinions expressed by CITIC Securities, CITIC Securities Overseas Investment Company Limited 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 in this joint announcement misleading.*

As at the date of this joint announcement, the directors of CITIC Securities Overseas Investment Company Limited are Mr. Ge Xiaobo, Mr. Liu Wei and Mr. Li Jiong.

As at the date of this joint announcement, the directors of CITIC Securities are as follows:

***Executive directors***

Mr. WANG Dongming

Mr. CHENG Boming

Mr. YIN Ke

Mr. LIU Lefei

***Non-executive directors***

Mr. FANG Jun

***Independent non-executive directors***

Mr. WU Xiaoqiu

Mr. LEE Kong

Wai, Conway

Mr. RAO Geping

*The directors of the Offeror and the directors of CITIC Securities jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to KVB Kunlun, the Vendor 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 opinions expressed by KVB Kunlun, the Vendor 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 in this joint announcement misleading.*

*This announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at [www.hkgem.com](http://www.hkgem.com) on the "Latest Listed Company Information" page for at least seven days from the day of its posting and on the website of KVB Kunlun at [www.kvblastco.com](http://www.kvblastco.com).*