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**PLUS VALUE INTERNATIONAL LIMITED**      **HANBO ENTERPRISES HOLDINGS LIMITED**  
*(Incorporated in the British Virgin Islands with limited liability)*      **恒寶企業控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1367)**

**JOINT ANNOUNCEMENT**  
**(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER**  
**FOR SHARES BY**  
**HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED**  
**FOR AND ON BEHALF OF PLUS VALUE INTERNATIONAL LIMITED**  
**TO ACQUIRE ALL OF THE ISSUED SHARES**  
**IN THE SHARE CAPITAL OF**  
**HANBO ENTERPRISES HOLDINGS LIMITED**  
**(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED**  
**TO BE ACQUIRED BY PLUS VALUE INTERNATIONAL LIMITED)**  
**(2) RESULTS OF THE SHARE OFFER**  
**(3) PUBLIC FLOAT**  
**(4) CHANGES OF COMPOSITION OF THE BOARD AND**  
**BOARD COMMITTEES, COMPANY SECRETARY,**  
**PROCESS AGENT AND**  
**AUTHORISED REPRESENTATIVES**

**Financial adviser to**  
**Plus Value International Limited**



**Financial adviser to**  
**Hanbo Enterprises Holdings Limited**



**Independent Financial Adviser to the Independent Board Committee**



**CLOSE OF THE SHARE OFFER**

The Share Offer made by Haitong International Securities for and on behalf of the Offeror, closed at 4:00 p.m. on Monday, 28 November 2016 and was not revised or extended by the Offeror.

## **RESULTS OF THE SHARE OFFER**

As at 4:00 p.m. on Monday, 28 November 2016, being the latest time and date for acceptance of the Share Offer, the Offeror received valid acceptances in respect of the Share Offer for a total of 96,000 Shares, representing approximately 0.02% of the issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE SHARE OFFER**

Remittances in respect of the cash consideration (after deducting the sellers' ad valorem stamp duty, if applicable) payable for the Offer Shares tendered under the Share Offer have been posted, or will be posted to the Accepting Shareholders by ordinary mail at his/her/its own risk as soon as possible but in any event within seven (7) Business Days after the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer on Monday, 28 November 2016 will be Wednesday, 7 December 2016.

## **PUBLIC FLOAT**

Immediately following the close of the Share Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 119,904,000 Shares, representing approximately 24.98% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of 90 days commencing from 29 November 2016.

## **CHANGES OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES, COMPANY SECRETARY, PROCESS AGENT AND AUTHORISED REPRESENTATIVES**

The Board hereby announces that with effect from 29 November 2016,

- (i) all incumbent Directors, namely Mr. Cheng Lap Yin, Mr. Liu Chung Tong, Mr. Liu Ying Yin, James, Mr. Kao Lap Shing and Mr. Yu Yuen Mau, Banny, being the executive Directors, and Mr. Chung Kwok Pan, Mr. Lai Kin Keung and Mr. Lau Chart Chou, being the independent non-executive Directors, have tendered their resignation as Directors and their respective positions held in the Company;
- (ii) Mr. Lam Kwan Sing and Mr. Wong Nga Leung have been appointed as executive Directors, Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Hon Ming Sang have been appointed as independent non-executive Directors. Mr. Lam Kwan Sing has also been appointed as the chief executive officer of the Company;
- (iii) the composition of each of the audit, remuneration, nomination and compliance committees of the Company has also be changed upon the above change of the Board composition, details of which are set out below under "Appointment of Directors and their respective positions held in the Company" in this joint announcement;

- (iv) Ms. Man Tsz Sai, Lavender has been appointed as the Company Secretary and the Process Agent of the Company; and
- (v) Mr. Lam Kwan Sing and Ms. Man Tsz Sai, Lavender have been appointed as the authorised representatives.

References are made to the announcement dated 17 October 2016 and the composite offer and response document (the “Composite Document”) dated 7 November 2016 jointly issued by Hanbo Enterprises Holdings Limited (the “Company”) and Plus Value International Limited (the “Offeror”) in relation to, among other things, the mandatory unconditional cash offer made by Haitong International Securities Company Limited for and on behalf of the Offeror to acquire all issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror).

Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

### **CLOSE OF THE SHARE OFFER**

The Share Offer made by Haitong International Securities for and on behalf of the Offeror, closed at 4:00 p.m. on Monday, 28 November 2016 and was not revised or extended by the Offeror.

### **RESULTS OF THE SHARE OFFER**

As at 4:00 p.m. on Monday, 28 November 2016, being the latest time and date for acceptance of the Share Offer, the Offeror received valid acceptances for a total of 96,000 Offer Shares, representing approximately 0.02% of the issued share capital of the Company as at the date of this joint announcement.

### **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the commencement of the Offer Period, none of the Offeror or parties acting in concert with it held, controlled or directed any Shares or rights over any Shares or securities of the Company.

Upon the close of the Share Offer and as at the date of this joint announcement, taking into account the (i) 96,000 Offer Shares received from valid acceptances under the Share Offer and (ii) the 360,000,000 Sale Shares acquired by the Offeror pursuant to the Sale and Purchase Agreement, the Offeror and parties acting in concert with it were interested in an aggregate of 360,096,000 Shares, representing approximately 75.02% of the issued share capital of the Company.

Save for the acquisition of Sale Shares by the Offeror pursuant to the Sale and Purchase Agreement and the valid acceptances under the Share Offer as disclosed in this joint announcement, none of the Offeror or parties acting in concert with it (i) acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; and (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; (ii) immediately after the completion of the Sale and Purchase Agreement; and (iii) immediately after the close of the Share Offer and as at the date of this joint announcement:

Shareholders	Immediately before the commencement of the Offer Period		Immediately after the completion of the Sale and Purchase Agreement		Immediately after the close of the Share Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<b>Vendors</b>						
Happy Zone Limited	156,060,000	32.51	—	—	—	—
Mr. Cheng Lap Yin	165,600,000	34.50	—	—	—	—
Capital Oasis Holdings Limited	18,360,000	3.83	—	—	—	—
Mr. Yu Yuen Mau, Banny	10,800,000	2.25	—	—	—	—
Mr. Kao Lap Shing	9,180,000	1.91	—	—	—	—
Sub-total	360,000,000	75.00	—	—	—	—
<b>The Offeror and parties acting in concert with it</b>						
The Purchaser	—	—	360,000,000	75.00	360,096,000	75.02
<b>Public Shareholders</b>	<u>120,000,000</u>	<u>25.00</u>	<u>120,000,000</u>	<u>25.00</u>	<u>119,904,000</u>	<u>24.98</u>
<b>Total</b>	<u><b>480,000,000</b></u>	<u><b>100.00</b></u>	<u><b>480,000,000</b></u>	<u><b>100.00</b></u>	<u><b>480,000,000</b></u>	<u><b>100.00</b></u>

## SETTLEMENT OF THE SHARE OFFER

Remittances in respect of the cash consideration (after deducting the sellers' ad valorem stamp duty, if applicable) payable for the Offer Shares tendered under the Share Offer have been posted, or will be posted to the Accepting Shareholders by ordinary mail at his/her/its own risk as soon as possible but in any event within seven (7) Business Days after the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer on Monday, 28 November 2016 will be Wednesday, 7 December 2016.

## **PUBLIC FLOAT**

Immediately following the close of the Share Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 119,904,000 Shares, representing approximately 24.98% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of 90 days commencing from 29 November 2016.

As disclosed in the joint announcement dated 17 October 2016 and the Composite Document, the Offeror and Haitong International Securities have entered into a placing agreement dated 17 October 2016 pursuant to which Haitong International Securities has been appointed as placing agent for the reasonable efforts placing of such number of Shares to be held by the Offeror upon close of the Share Offer in excess of 360,000,000 (being such number of Shares representing 75% of Shares in issue), at a placing price being the then prevailing market price of the Shares, within a period of 90 days from the date immediately following the close of the Share Offer (or such other period as the Offeror and Haitong International Securities may agree in writing), to independent third parties who are not Shareholders. Accordingly, Haitong International Securities will procure placee(s) to purchase 96,000 Shares unless the Offeror is to sell the same in the market directly as soon as practicable after the close of the Share Offer, upon completion of which the minimum public float of 25% as set out in Rule 8.08(1)(a) of the Listing Rules will be restored.

Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as soon as possible.

## **CHANGES OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES, COMPANY SECRETARY, PROCESS AGENT AND AUTHORISED REPRESENTATIVES**

### **Resignation of Directors and their respective positions held in the Company**

The Board announces that as a result of the change of control of the Company, all of the incumbent Directors (the “Resigning Directors”), namely Mr. Cheng Lap Yin, Mr. Liu Chung Tong, Mr. Liu Ying Yin, James, Mr. Kao Lap Shing and Mr. Yu Yuen Mau, Banny, being the executive Directors, and Mr. Chung Kwok Pan, Mr. Lai Kin Keung and Mr. Lau Chart Chou, being the independent non-executive Directors, have tendered their resignation as Directors and their respective positions held in the Company with effect from 29 November 2016.

Each of the Resigning Directors has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Upon their resignation from the Company becoming effective, Mr. Cheng Lap Yin, Mr. Kao Lap Shing and Mr. Yu Yuen Mau, Banny will remain as a director of certain subsidiaries within the Group.

The Board would like to take this opportunity to express its gratitude and appreciation to the Resigning Directors for their valuable contributions to the Company during their term of office.

## **Appointment of Directors and their respective positions held in the Company**

The Board is pleased to announce that with effect from 29 November 2016, Mr. Lam Kwan Sing (“Mr. Lam”) and Mr. Wong Nga Leung (“Mr. Wong”) have been appointed as executive Directors and Mr. Fok Ho Yin, Thomas (“Mr. Fok”), Mr. Chan Wai Cheung, Admiral (“Mr. Chan”) and Mr. Hon Ming Sang (“Mr. Hon”) have been appointed as independent non-executive Directors (collectively, the “New Directors”). Mr. Lam has also be appointed as the chief executive officer of the Company.

The biographical details of each of the New Directors are set out below.

### **Mr. Lam**

Mr. Lam Kwan Sing, aged 47, obtained a Bachelor of Arts in Accountancy degree from the City University of Hong Kong. Mr. Lam has over 18 years of experience in the commercial and corporate finance field and is a director of certain subsidiaries of the Company. In addition, he is a director of China Natural Resources Inc., a company listed on NASDAQ, since 2003, an executive director of China Smarter Energy Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1004) and an independent non-executive director of Hao Tian Development Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 474). Mr. Lam was an executive director and chief executive officer of Enterprise Development Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1808) from 13 February 2012 to 31 May 2015 and from 8 May 2013 to 31 May 2015 respectively.

### **Mr. Wong**

Mr. Wong Nga Leung, aged 38, obtained a Master of Commerce and Bachelor of Commerce degrees from The University of New South Wales, Sydney. Mr. Wong is a Chartered Financial Analyst. Currently, he is a director of a subsidiary of the Company. Mr. Wong was an executive director of China Smarter Energy Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1004) from 26 October 2011 to 31 October 2016.

Each of Mr. Lam and Mr. Wong has entered into a letter of appointment with the Company for a term of 3 years commencing on 29 November 2016 which term will continue and such appointment may be terminated by either party to the letter of appointment by serving not less than one-month’s prior written notice to the other party. They will hold office until the first general meeting after their appointment and will be subject to the re-election and retirement by rotation requirements under the articles of association of the Company (the “Articles”) and the Listing Rules. Each of Mr. Lam and Mr. Wong will be entitled to receive a director’s fee of HK\$120,000 per month and discretionary bonus to be determined by the Board based on his performance and the profitability of the Company during the term of his appointment as an executive Director pursuant to the letter of appointment entered by each of them with the Company. The remuneration of each of Mr. Lam and Mr. Wong is determined with reference to their qualification, experience, duties and responsibilities and the recommendation from the Remuneration Committee of the Company.

**Mr. Fok**

Mr. Fok Ho Yin, Thomas, aged 45, is a member of Hong Kong Institute of Certified Public Accountants and CPA Australia and is also a Chartered Financial Analyst. Mr. Fok is an independent non-executive director of each of Landing International Development Limited (a company listed on the Main Board of the Stock Exchange, stock code: 582) and China Smarter Energy Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1004). He was an executive director of Jian ePayment Systems Limited (a company listed on the Growth Enterprise Market of the Stock Exchange, stock code: 8165) from 1 September 2007 to 31 July 2016.

**Mr. Chan**

Mr. Chan Wai Cheung, Admiral, aged 43, holds a Bachelor of Arts (Honours) in Accountancy from the City University of Hong Kong. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He has extensive experience in accounting and auditing field. Mr. Chan is an executive director of Energy International Investments Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 353), an independent non-executive director of Carnival Group International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 996) and a non-executive director of China Nonferrous Metals Company Limited (a company listed on the Growth Enterprise Market of the Stock Exchange, stock code: 8306). He was an independent non-executive director of Jia Meng Holdings Limited (a company listed on the Growth Enterprise Market of the Stock Exchange, stock code: 8101) from 26 September 2013 to 22 May 2016.

**Mr. Hon**

Mr. Hon Ming Sang, aged 37, is a CFA charter. Mr. Hon is a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Chartered Secretaries and an associate member of The Institute of Chartered Secretaries and Administrators. He is an executive director and the company secretary of China Smarter Energy Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1004) and an independent non-executive director of Runway Global Holdings Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1520). Mr. Hon was the qualified accountant, the financial controller, and an executive director of Carnival Group International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 996) (“Carnival Group”) from 4 June 2008 to 15 January 2014, 1 July 2008 to 15 January 2014 and 14 January 2010 to 15 January 2014 respectively. He was also the joint company secretary of Carnival Group from 4 June 2008 to 31 January 2009 and became the company secretary from 1 February 2009 to 18 December 2012.

Each of Mr. Fok, Mr. Chan and Mr. Hon has entered into a letter of appointment with the Company for a term of 3 years commencing on 29 November 2016 which term will continue and such appointment may be terminated by either party to the letter of appointment by serving not less than one-month’s prior written notice to the other party. They will hold office until the first general meeting after their appointment and will be subject to the re-election and retirement by rotation requirements under the Articles and the Listing Rules. Each of Mr. Fok, Mr. Chan and Mr. Hon will be entitled to receive a director’s fee of HK\$20,000 per month and discretionary bonus to be determined by the Board based on his performance and

the profitability of the Company during the term of his appointment as an independent non-executive Director pursuant to the letter of appointment entered by each of them with the Company. The remuneration of each of Mr. Fok, Mr. Chan and Mr. Hon is determined with reference to their qualification, experience, duties and responsibilities and the recommendation from the Remuneration Committee of the Company.

Save as disclosed above, none of the New Directors (i) has held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and other major appointments and professional qualifications; (ii) holds any other positions in the Company or any of its subsidiaries; (iii) has any relationship with any director, senior management, substantial shareholder or controlling shareholder (which have the meanings ascribed to them respectively under the Listing Rules) of the Company; or (iv) has any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the appointment of the New Directors or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

In addition, the New Directors will be appointed to the respective roles in the Board committees as set out below, all with effect from 29 November 2016:

Audit Committee: Mr. Fok Ho Yin, Thomas (*chairman*)  
Mr. Chan Wai Cheung, Admiral  
Mr. Hon Ming Sang

Remuneration Committee: Mr. Fok Ho Yin, Thomas (*chairman*)  
Mr. Chan Wai Cheung, Admiral  
Mr. Hon Ming Sang

Nomination Committee: Mr. Fok Ho Yin, Thomas (*chairman*)  
Mr. Chan Wai Cheung, Admiral  
Mr. Hon Ming Sang

Compliance Committee: Mr. Lam Kwan Sing (*chairman*)  
Mr. Wong Nga Leung  
Mr. Fok Ho Yin, Thomas  
Mr. Chan Wai Cheung, Admiral  
Mr. Hon Ming Sang

### **Change of Company Secretary and Process Agent**

Upon the above change of the Board composition becoming effective on 29 November 2016, Mr. Kao Lap Shing has also resign as the company secretary of the Company (the “Company Secretary”) and Mr. Cheng Lap Yin and Mr. Liu Chung Tong ceased to act as the authorised representatives to accept service of process or notices in Hong Kong on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Process Agent”). In addition, Ms. Man Tsz Sai, Lavender (“Ms. Man”) has been appointed as the Company Secretary and the Process Agent of the Company with effect from 29 November 2016. Ms. Man is an associate member of both The Institute of Chartered



Secretaries & Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. She has more than 18 years of experience in the field of company secretarial services.

### **Changes of authorised representatives**

Upon the above change of the Board composition becoming effective on 29 November 2016, Mr. Lam and Ms. Man have been appointed as the authorised representatives under Rule 3.05 of the Listing Rules in replacement of Mr. Cheng Lap Yin and Mr. Liu Chung Tong.

By order of the sole director of  
**Plus Value International Limited**  
**Lai Leong**  
*Director*

By order of the board of directors of  
**Hanbo Enterprises Holdings Limited**  
**Cheng Lap Yin**  
*Chairman*

Hong Kong, 28 November 2016

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

*As at the date of this joint announcement, the Board comprises the executive directors of the Company, including Mr. Cheng Lap Yin, Mr. Liu Chung Tong, Mr. Liu Ying Yin, James, Mr. Kao Lap Shing and Mr. Yu Yuen Mau, Banny, and the independent non-executive directors of the Company, including Mr. Chung Kwok Pan, Mr. Lai Kin Keung and Mr. Lau Chart Chou.*

*The sole 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 confirms, 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) 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.*

*All 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 and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and 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 statement contained in this joint announcement misleading.*