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## **SAME TIME HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock code: 451)

**DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO**  
**(1) PROPOSED ISSUE OF SUBSCRIPTION SHARES;**  
**(2) WHITEWASH WAIVER;**  
**(3) SPECIFIC MANDATE FOR THE ISSUE OF SUBSCRIPTION**  
**SHARES;**  
**(4) RESIGNATION OF COMPANY DIRECTORS AND PROPOSED**  
**APPOINTMENT OF COMPANY DIRECTORS; AND**  
**(5) NOTICE OF COMPANY SGM**

Reference is made to the joint announcement of Same Time Holdings Limited (the “**Company**”) and GCL-Poly Energy Holdings Limited dated 13 February 2014 (the “**Joint Announcement**”) in relation to, among other things, (i) proposed issue of new Company Shares and proposed grant of Specific Mandate to issue new Company Shares; (ii) approval of Whitewash Waiver by the Company Independent Shareholders; (iii) resignation of the Company Directors; and (iv) resumption of trading. Unless context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Joint Announcement.

As disclosed in the Joint Announcement, a circular (the “**Circular**”) containing, among other things, details of the Share Subscription and the grant of the Specific Mandate and the Whitewash Waiver, together with the recommendation of the Company Independent Board Committee to the Company Independent Shareholders, and the letter of advice from the Company Independent Financial Adviser to the Company Independent Board Committee and the Company Independent Shareholders in relation to the Share Subscription, the Specific Mandate and the Whitewash Waiver and the notice of the Company SGM, was expected to be despatched to the Company Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code and the Listing Rules. Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to send the Circular to the Company Shareholders within 21 days of the date of Joint Announcement, that is, on or before 6 March 2014.

As additional time is required to prepare and finalise the information contained in the Circular, including but not limited to (i) the information relating to the statement pursuant to Rule 10.11 of the Takeovers Code; (ii) the reports on the profit forecast prepared by the Company's auditors and financial adviser pursuant to Rule 10.3 of the Takeovers Code; and (iii) the letter from the Company Independent Financial Adviser, which is currently expected to be completed by around 31 March 2014, an application has been made by the Company to seek the consent from the Executive to extend the latest time to despatch the Circular to the Company Shareholders to 31 March 2014 and the Executive has granted the consent to extend the latest time to despatch the Circular.

By Order of the Board  
**Same Time Holdings Limited**  
**Yip Sum Yin**  
*Chairman*

Hong Kong, 5 March 2014

*As at the date of this announcement, the Company Board comprises five executive Company Directors, namely, Mr. Yip Sum Yin (Chairman), Madam Yu Hung Min, Mr. Chung Chi Shing, Mr. Mao Lu and Mr. Yip Wing Fung and the independent non-executive Company Directors are Mr. Lai Wing Leung, Peter, Mr. Lam Kwok Cheong and Madam Lee Mei Ling.*

*The Company Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.*