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JOY BRIGHT INVESTMENTS LIMITED CHINA MINSHENG DIT GROUP LIMITED

恩輝投資有限公司
*(Incorporated in the British
Virgin Islands with limited liability)*

中民築友智造科技集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 726)

**JOINT ANNOUNCEMENT
DESPATCH OF COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFER BY
OPUS CAPITAL LIMITED
ON BEHALF OF JOY BRIGHT INVESTMENTS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CHINA MINSHENG DIT GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY JOY BRIGHT INVESTMENTS LIMITED
AND THE INVESTOR CONCERT GROUP)**

Financial adviser to Joy Bright Investments Limited



Independent Financial Adviser to the Independent Board Committee



References are made to (i) the joint announcement issued by China Minsheng DIT Group Limited (the “**Company**”) and Joy Bright Investments Limited (the “**Offeror**”) dated 22 July 2019 in relation to, among other things, the Equity Transfer Agreement, the Offer and the Irrevocable Undertaking (the “**Joint Announcement**”); and (ii) the composite offer and response document jointly published by the Company and the Offeror dated 12 August 2019 (the “**Composite Document**”). Unless the context otherwise requires, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) information relating to the Offer (including the expected timetable of the Offer); (ii) the letter from Opus Capital; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer; and (v) the letter from Red Sun to the Independent Board Committee in respect of the Offer, together with the Form of Acceptance, has been despatched to all the Independent Shareholders on Monday, 12 August 2019 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The Offer will be opened for acceptance on and from Monday, 12 August 2019 and the latest time and date for acceptance of the Offer is 4:00 p.m. on Monday, 2 September 2019 (unless revised or extended in accordance with the Takeovers Code, in which case, an announcement will be made as and when appropriate).

The expected timetable set out below is indicative only and may be subject to change. Any change to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. Unless otherwise specified, all times and dates contained in the Composite Document and accompanying Form and Acceptance refer to Hong Kong time and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance (<i>Note 1</i>).....	Monday, 12 August 2019
Offer open for acceptance (<i>Note 2</i>)	Monday, 12 August 2019
Latest time and date for acceptance of the Offer (<i>Notes 2, 4, 5 and 6</i>)	by 4:00 p.m. on Monday, 2 September 2019
Offer Closing Date (<i>Notes 2 and 6</i>).....	Monday, 2 September 2019
Announcement of the results of the Offer (or its extension or revision, if any) on the websites of the Stock Exchange and the Company (<i>Note 2</i>).....	by 7:00 p.m. on Monday, 2 September 2019

Latest date of posting of remittances in respect of valid acceptances received under the Offer on the Offer Closing Date (*Notes 3 and 6*). Wednesday, 11 September 2019

Notes:

1. *The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Offer Closing Date, unless the Offeror extends or revises the Offer in accordance with the Takeovers Code.*
2. *In accordance with the Takeovers Code, the Offer must be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Monday, 2 September 2019 unless the Offeror extends or revises the Offer in accordance with the Takeovers Code. The Offeror does not currently intend to extend the Offer Period beyond 21 days following the date of despatch of the Composite Document, unless otherwise required by the Takeovers Code or other regulations. An announcement will be jointly issued by the Offeror and the Company through the websites of the Stock Exchange and the Company by 7:00 p.m. on the Offer Closing Date stating the results of the Offer and whether the Offer has been extended, revised or has expired. In the event that the Offeror decides to extend or revise the Offer, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days' notice by the way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.*
3. *Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the duly completed acceptance of the Offer and the relevant documents of title of the Offer Shares in respect of such acceptance to render the acceptance under the Offer complete and valid.*
4. *Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "4. Right of withdrawal" in Appendix I to the Composite Document.*
5. *Beneficial owners of Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in the section headed "1. Procedures for acceptance of the Offer" in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptance of the Offer shall be irrevocable and is not capable of being withdrawn, except in the circumstances as set out in the section headed "4. Right of withdrawal" in Appendix I to the Composite Document.*
6. *If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force on the Offer Closing Date and it is (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Offer Closing Date, the time and date of close of the Offer will be postponed to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Offer Closing Date, the time and date of close of the Offer will be the same day, i.e. 4:00 p.m. on the Offer Closing Date.*

IMPORTANT

The Offer is unconditional in all respects and is not conditional upon acceptances being received in respect of a minimum number of the Shares or any other conditions. Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser to the Independent Board Committee, in respect of the Offer, before deciding whether or not to accept the Offer.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. If the Shareholders and/or potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. The Company and the Offeror remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of
Joy Bright Investments Limited
Wu Po Sum
Director

By order of the Board of
China Minsheng DIT Group Limited
Yin Jun
Chairman and Executive Director

Hong Kong, 12 August 2019

As at the date of this joint announcement, the board of directors of the Offeror comprises two directors, namely Mr. Wu Po Sum and Ms. Wallis Wu.

As at the date of this joint announcement, the Board comprises Mr. Yin Jun (Chairman) and Mr. Yang Hongwei as executive Directors; Mr. Peng Xiongwen as non-executive Director; and Mr. Jiang Hongqing, Mr. Lee Chi Ming and Mr. Ma Lishan as independent non-executive Directors.

The directors of the Offeror (including Mr. Wu Po Sum in his capacity as the sole shareholder of the Offeror) jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Group) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the 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 statements in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the directors of the Offeror, their associates and parties acting in concert with any of them, the terms of the Offer and the intention of the Offeror regarding the Group) 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 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.