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YUGANG

FUTURE CAPITAL GROUP LIMITED

*(Incorporated in the British Virgin
Islands with limited liability)*

YUGANG INTERNATIONAL LIMITED

(渝港國際有限公司)*

*(Incorporated in Bermuda with limited liability)
(Stock code: 00613)*

JOINT ANNOUNCEMENT

- (1) CLOSE OF THE UNCONDITIONAL MANDATORY CASH OFFER
BY GET NICE SECURITIES LIMITED
FOR AND ON BEHALF OF FUTURE CAPITAL GROUP LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
(OTHER THAN THOSE ALREADY OWNED BY FUTURE CAPITAL GROUP
LIMITED AND PARTIES ACTING IN CONCERT WITH IT)
OF YUGANG INTERNATIONAL LIMITED;
(2) RESULTS OF THE OFFER;
(3) SETTLEMENT OF THE OFFER; AND
(4) PUBLIC FLOAT**

Joint Financial Advisers to Future Capital Group Limited



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CLOSE OF THE OFFER

The Offer has closed at 4:00 p.m. on Monday, 29 April 2019 and was not revised or extended by the Offeror.

* For identification purposes only

RESULTS OF THE OFFER

As at 4:00 p.m. on Monday, 29 April 2019, being the latest time and date for acceptance of the Offer as set out in the Unconditional Announcement, the Offeror had received valid acceptances of the Offer in respect of a total of 2,182,926,668 Shares, representing approximately 23.46% of the total issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Remittances in respect of the consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been or will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days following the later of the Unconditional Date and the date of receipt by the Registrar of the duly completed and signed Form of Acceptance and all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code. The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Thursday, 9 May 2019.

References are made to (i) the announcement jointly issued by Future Capital Group Limited (the "**Offeror**") and Yugang International Limited (the "**Company**") dated 23 January 2019 in relation to, among other things, the conditional mandatory cash offer by Get Nice Securities Limited for and on behalf of the Offeror to acquire all the issued shares (other than those already owned by the Offeror and parties acting in concert with it) of the Company (the "**Offer**"); (ii) the announcement issued by the Company dated 28 January 2019 in relation to the appointment of Shinco Capital Limited as the Independent Financial Adviser; (iii) the announcements jointly issued by the Offeror and the Company dated 13 February 2019 and 28 February 2019 respectively in relation to the delay in despatch of the Composite Document (as defined below); (iv) the composite document jointly issued by the Offeror and the Company dated 28 March 2019 in relation to the Offer ("**Composite Document**"); (v) the announcement jointly issued by the Offeror and the Company dated 28 March 2019 in relation to the despatch of the Composite Document; and (vi) the announcement jointly issued by the Offeror and the Company dated 15 April 2019 in relation to, among other things, the Offer having become unconditional (the "**Unconditional Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Unconditional Announcement, unless the context requires otherwise.

CLOSE OF THE OFFER

The Offer has closed at 4:00 p.m. on Monday, 29 April 2019 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Monday, 29 April 2019, being the latest time and date for acceptance of the Offer as set out in the Unconditional Announcement, the Offeror had received valid acceptances of the Offer in respect of a total of 2,182,926,668 Shares, representing approximately 23.46% of the total issued Shares as at the date of this joint announcement.

SHAREHOLDING OF THE COMPANY

Before entering into the Sale and Purchase Agreement and immediately before the Share Completion on 17 January 2019, Ms. Lo was interested in 52,718,000 Shares, representing approximately 0.57% of the entire issued share capital of the Company. Immediately following the Share Completion and immediately before the commencement of the Offer Period on 23 January 2019, the Offeror and the parties acting in concert with it were interested in an aggregate of 4,152,427,732 Shares, representing approximately 44.62% of the entire issued share capital of the Company.

As at 4:00 p.m. on 29 April 2019, taking into account the valid acceptances in respect of 2,182,926,668 Offer Shares, representing approximately 23.46% of the issued share capital of the Company as at the date of this joint announcement, the Offeror and the parties acting in concert with it would hold an aggregate of 6,335,354,400 Shares, representing approximately 68.08% of the entire issued share capital of the Company as at the date of this joint announcement.

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

	Immediately before the commencement of the Offer Period		Immediately after the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>
The Offeror and parties acting in concert with it	4,152,427,732	44.62	6,335,354,400	68.08
1st Vendor ¹	4	0.00	4	0.00
Mr. Zhang Qing Xin ²	13,600,000	0.15	13,600,000	0.15
Mr. Lam Hiu Lo ²	41,800,000	0.45	0	0.00
Mr. Liang Kang ²	30,000,000	0.32	0	0.00
Public Shareholders	5,067,449,020	54.46	2,956,322,352	31.77
	9,305,276,756	100.00	9,305,276,756	100.00

Notes:

1. 1st Vendor is owned as to 35%, 30%, 5% and 30% by 3rd Vendor, Peking Palace Limited, Miraculous Services Limited and Prize Winner Limited respectively. Prize Winner Limited is beneficially owned by 3rd Vendor and his associates. Peking Palace Limited and Miraculous Services Limited are held by Palin Holdings Limited as the trustee for Palin Discretionary Trust, a family discretionary trust, the objects of which include 3rd Vendor and his family. 3rd Vendor is the sole shareholder of Palin Holdings Limited.
2. An executive Director.

Save as disclosed above, neither the Offeror nor any party acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period; (ii) 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; nor (iii) 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.

SETTLEMENT OF THE OFFER

Remittances in respect of the consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been or will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days following the later of the Unconditional Date and the date of receipt by the Registrar of the duly completed and signed Form of Acceptance and all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code. The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Thursday, 9 May 2019.

No fractions of a cent will be payable and the amount of cash consideration payable to a Shareholder who accepts the Offer will be rounded down to the nearest cent.

PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Shares in respect of which valid acceptances were received, 2,956,322,352 Shares, representing approximately 31.77% of the total issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, immediately after the close of the Offer and as at the date of this joint announcement, the Company satisfies the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

All references to date and time contained in this joint announcement refer to Hong Kong date and time.

By order of the board of
Future Capital Group Limited
Lo Ki Yan Karen
Director

By order of the Board
Yugang International Limited
Yuen Wing Shing
Managing Director

Hong Kong, 29 April 2019

As at the date of this joint announcement, the Board comprises nine Directors, namely Mr. Cheung Chung Kiu (Chairman), Mr. Yuen Wing Shing (Managing Director), Mr. Zhang Qing Xin, Mr. Lam Hiu Lo and Mr. Liang Kang as executive Directors; Mr. Lee Ka Sze, Carmelo as non-executive Director; and Mr. Luk Yu King, James, Mr. Leung Yu Ming, Steven and Mr. Ng Kwok Fu as independent non-executive Directors.

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

As at the date of this joint announcement, Ms. Lo is the sole director of the Offeror.

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, the Vendors and parties acting in concert with any one of them), and confirms, having made all reasonable enquires, that to the best of her knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Group and the Vendors) 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.

The English text of this joint announcement shall prevail over its Chinese text.