



To: The Independent Shareholders;

30 August 2019

Dear Sirs/Madam,

**MANDATORY UNCONDITIONAL CASH OFFER BY
LEGO SECURITIES LIMITED
FOR AND ON BEHALF OF CHINA SUN CORPORATION,
CENTRAL EAGLE LIMITED AND GOLDEN DIAMOND INC.
TO ACQUIRE ALL THE ISSUED SHARES IN THE CAPITAL OF
KEE HOLDINGS COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED
TO BE ACQUIRED BY
CHINA SUN CORPORATION, CENTRAL EAGLE LIMITED,
GOLDEN DIAMOND INC. AND PARTIES
ACTING IN CONCERT WITH EACH OF THEM)**

(I) INTRODUCTION

Reference is made to the Joint Announcement jointly published by the Joint Offerors and the Company on 10 July 2019 in relation to, among other matters, the Offer pursuant to Rule 3.5 of the Takeovers Code.

As disclosed in the Joint Announcement, the Company was informed by Glory Emperor that on 2 July 2019, Glory Emperor agreed to sell and the Joint Offerors agreed to purchase the Sale Shares, being 326,089,600 Shares representing approximately 70.16% of the total issued share capital of the Company as at the Latest Practicable Date at the aggregate consideration of HK\$546,852,259.20 (equivalent to HK\$1.677 per Sale Share) which was arrived at between the Joint Offerors and Glory Emperor after arm's length negotiations. The Sale Shares were acquired by each of China Sun, Central Eagle and Golden Diamond as to 134,072,019 Shares, 124,304,440 Shares, 67,713,141 Shares representing approximately 28.84%, 26.74% and 14.57% of the total issued share capital of the Company as at the Latest Practicable Date. The consideration payable by each of China Sun, Central Eagle and Golden Diamond in respect of the Sale Shares acquired by them was HK\$224,838,775.86, HK\$208,458,545.88 and HK\$113,554,937.46 respectively. The SPA was not subject to any conditions and Completion took place immediately upon the signing of the SPA on 2 July 2019.

NW Facility Agreement

The entire consideration for the Sale Shares payable under the SPA was financed solely by Noble Wisdom through the NW Facility, which was entered into by the Joint Offerors under a single agreement. Mr. Qiu, Mr. Zhuang and Ms. Lin, the controlling shareholders of each of the Joint Offerors, have pursuant to the NW Facility Agreement agreed to act as guarantors of the obligation of the Joint Offerors. Each of China Sun, Central Eagle and Golden Diamond was entitled to under the NW Facility Agreement and had drawn down a loan on Completion in the principal amounts of HK\$224,838,775.86, HK\$208,458,545.88 and HK\$113,554,937.46, respectively which was in pro-rata to the number of Sale Shares acquired by them under the SPA.

Under the NW Facility Agreement, the Joint Offerors are required to repay in aggregate, a principal amount of not less than HK\$100,000,000 together with accrued interest to Noble Wisdom on or before the last day of a six month period following the initial drawdown date (i.e. 2 July 2019) in cash; provided that as between China Sun, Central Eagle and Golden Diamond (but not against Noble Wisdom for the avoidance of doubt), China Sun, Central Eagle and Golden Diamond shall repay such aggregate principal amount of HK\$100,000,000 pro-rata to the amount of the loans drawn down by them under the NW Facility respectively unless otherwise agreed in writing between China Sun, Central Eagle and Golden Diamond. Any balance remaining under the NW Facility is required to be repaid on the first anniversary of the initial drawdown date (unless otherwise extended).

Each of the Joint Offerors and Noble Wisdom are entitled to prepay or request prepayment of any outstanding loans in the form of Shares provided that it would not result in (a) the Joint Offerors holding less than 51% of the Shares or result in the violation of the public float requirements under the Listing Rules; (b) Noble Wisdom acquiring more than 102,256,880 Shares (whether through a single or a series of prepayment by way of Shares) representing 22.0% of the total issued share capital of the Company as at the Latest Practicable Date; and (c) unless agreed in writing by the Joint Offerors, the aggregate number of Shares transferred by them to Noble Wisdom be in excess of their proportional shareholdings in the Company based on the number of Shares acquired by them under the SPA. Any prepayment in the form of Shares is to be calculated on the basis of HK\$1.677 per Share, is required to be in compliance with the Takeovers Code and the relevant notices in respect of such prepayment by the Shares can only be served after the completion of the Offer. The Joint Offerors are also entitled to prepay the outstanding loans in cash, subject to the terms of the NW Facility. For the avoidance of doubt, prepayment stands for repayment of loans that takes place before maturity and repayment in the form of Shares is only allowed in case of prepayment.

As additional security for the granting of the NW Facility, each of the Joint Offerors, amongst others had entered into the NW Security Documents, which includes, among others, the NW Share Charges granted by each of the Joint Offerors over the Sale Shares in favour of Noble Wisdom and the NW PRC Share Charges. Although the Sale Shares are subject to the NW Share Charges, the voting rights of the Sale Shares remain vested in the Joint Offerors.

Background to the sale and purchase of the Sale Shares

On 28 August 2017, Glory Emperor as issuer and Noble Wisdom as subscriber, among others, had entered into the GE Investment Agreement, whereby Noble Wisdom had subscribed for certain preferred shares of Glory Emperor for an aggregate consideration of HK\$800,000,000.

Pursuant to the GE Investment Agreement, Glory Emperor was required to pay to Noble Wisdom a preferred fixed dividend based on the subscription price of each of the outstanding preferred shares (or an amount equivalent to the outstanding preferred fixed dividend) at the beginning of each successive 6 months period commencing from the issue date of the preferred shares. The first payment was due and duly paid on 28 August 2017.

To secure the obligations of Glory Emperor under the GE Investment Agreement, Glory Emperor and Noble Wisdom had on 1 September 2017 entered into the GE Share Charge, whereby Glory Emperor as the legal and beneficial owner of the Sale Shares had charged, among others, the Sale Shares in favour of Noble Wisdom by way of a first legal mortgage subject to the terms and conditions contained therein.

The second instalment of the preferred fixed dividend was originally due on 28 February 2018. In breach of the provisions of the GE Investment Agreement, Glory Emperor had failed to pay the second instalment of the preferred fixed dividend (as defined in the GE Investment Agreement) on the due date, and Noble Wisdom had on 1 March 2018 duly served a demand notice upon Glory Emperor demanding payment of the same. Pursuant to a written request issued by Glory Emperor, Noble Wisdom had extended the payment date for the second instalment of the preferred fixed dividend from 28 February 2018 to 28 May 2018, however payment was not satisfied at the extended deadline and the sum remains outstanding as at the date of the SPA.

On 28 August 2018, Noble Wisdom had duly issued a redemption notice pursuant to the amended memorandum and articles of Glory Emperor, requesting redemption of the preferred shares at the redemption price of HK\$920,000,000 within 3 business days from the receipt of the said redemption notice. Glory Emperor had failed to redeem the preferred shares on or before 31 August 2018 pursuant to the said redemption notice or at all. As a result, Glory Emperor as the legal and beneficial owner of the Sale Shares had agreed to sell the Sale Shares pursuant to the terms and conditions of the SPA, whereby the entire consideration of which shall be used to settle in part the outstanding amounts due and owing to Noble Wisdom by Glory Emperor.

Immediately upon Completion and as at the Latest Practicable Date, the Joint Offerors and parties acting in concert with each of them are in aggregate interested in a total of 326,089,600 Shares, representing approximately 70.16% of the total issued share capital of the Company.

Pursuant to Rule 26.1 of the Takeovers Code, the Joint Offerors are required to make a mandatory unconditional cash offer for all the issued Shares (other than those already owned or agreed to be acquired by the Joint Offerors and the parties acting in concert with each of them).

This letter forms part of this Composite Document and sets out, among other things, details of the Offer, information on the Joint Offerors and their intention in relation to the Group. Further details on the terms and the procedures for acceptance of the Offer are set out in Appendix I to this Composite Document and the accompanying Form of Acceptance.

The Independent Shareholders are strongly advised to carefully consider the information contained in the “Letter from the Board”, the “Letter from the Independent Board Committee”, the “Letter from the Independent Financial Adviser” and the appendices as set out in this Composite Document and to consult their professional advisers if in doubt before reaching a decision as to whether or not to accept the Offer.

(II) THE OFFER

Principal terms of the Offer

Lego Securities, for and on behalf of the Joint Offerors, hereby makes the Offer in compliance with the Takeovers Code on the following terms:

For each Offer Share HK\$1.677 in cash

The Offer Price of HK\$1.677 per Offer Share is equal to the per Sale Share consideration under the SPA which was arrived at after arm’s length negotiation between the parties to the SPA.

The Offer Shares tendered for acceptance under the Offer shall be allocated between the Joint Offerors in accordance with the proportion of the Sale Shares acquired by each of China Sun, Central Eagle and Golden Diamond under the SPA being 28.84%, 26.74% and 14.57% respectively. Such allocation shall take place immediately upon the Registrar receiving the relevant acceptances for the Offer and each of the Joint Offerors shall be liable for the cash consideration payable in respect of the number of Offer Shares allocated to it only.

The Offer is unconditional in all aspects when it is made and will not be conditional upon acceptances being received in respect of a minimum number of Shares or other conditions.

Comparison of value

The Offer Price of HK\$1.677 per Offer Share represents:

- (i) a premium of approximately 24.2% over the closing price of HK\$1.35 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium of approximately 33.9% over the average closing price of approximately HK\$1.252 per Share based on the daily closing prices as quoted on the Stock Exchange for the last 5 consecutive trading days immediately prior to and including the Last Trading Day;

- (iii) a premium of approximately 35.4% over the average closing price of approximately HK\$1.239 per Share based on the daily closing prices as quoted on the Stock Exchange for the last 10 consecutive trading days immediately prior to and including the Last Trading Day;
- (iv) a premium of approximately 39.4% over the average closing price of approximately HK\$1.203 per Share based on the daily closing prices as quoted on the Stock Exchange for the last 30 consecutive trading days immediately prior to and including the Last Trading Day;
- (v) a premium of approximately 0.4% over the closing price of HK\$1.670 per Share quoted on the Stock Exchange on the Latest Practicable Date; and
- (vi) a premium of approximately 194.2% over the audited consolidated net asset value attributable to the owners of the Company of approximately HK\$0.570 per Share as at 31 December 2018, the date to which the latest audited consolidated financial results of the Company were made up.

Highest and lowest Share prices

During the six-month period preceding the commencement date of the Offer Period (i.e. 10 July 2019) and up to and including the Latest Practicable Date:

- (i) the highest closing price of the Shares as quoted on the Stock Exchange was HK\$1.68 on 16 July 2019, 29 July 2019, 31 July 2019, 2 August 2019, 7 August 2019 and 9 August 2019; and
- (ii) the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.58 on 14 February 2019 and 15 February 2019.

Value of the Offer

Based on the Offer Price of HK\$1.677 per Offer Share and the 464,804,000 Shares in issue as at the Latest Practicable Date, of which 326,089,600 Shares are already owned by the Joint Offerors and parties acting in concert with each of them as at the Latest Practicable Date, 138,714,400 Shares will be subject to the Offer (assuming there is no change to the issued share capital of the Company from the Latest Practicable Date up to the close of the Offer), and based on the Offer Price per Offer Share and on the basis of full acceptance of the Offer, the value of the Offer is HK\$232,624,048.80.

Confirmation of financial resources available for the Offer

The Joint Offerors intend to finance the entire consideration payable under the Offer through the Offer Facility granted by Huarong Overseas under the Offer Facility Agreement.

Lego Corporate Finance, being the financial adviser to the Joint Offerors, is satisfied that sufficient financial resources are available to the Joint Offerors to satisfy the total consideration payable by the Joint Offerors upon full acceptance of the Offer.

The Joint Offerors confirm that payment of interest on, repayment of or security for any liability (contingent or otherwise) in relation to the Offer Facility referred to above will not depend to any significant extent on the business of the Company.

Compulsory acquisition

The Joint Offerors do not intend to avail themselves of any powers of compulsory acquisition of any Shares outstanding after the Closing Date.

Effect of accepting the Offer

Acceptance of the Offer by any Independent Shareholder will constitute a warranty by such person that all Offer Shares to be sold by such person under the Offer are fully paid and free from all encumbrances whatsoever together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date of the Composite Document. Acceptance of the Offer would be irrevocable and would not be capable of being withdrawn, except as permitted under the Takeovers Code.

Hong Kong stamp duty

Sellers' Hong Kong ad valorem stamp duty payable by the Independent Shareholders on acceptances of the Offer calculated at a rate of 0.1% of the consideration payable in respect of the relevant acceptances or, if higher, the market value of the Offer Shares subject to such acceptance, will be deducted from the amounts payable by the Joint Offerors to such person on acceptance of the Offer. The Joint Offerors will arrange for payment of the sellers' ad valorem stamp duty on behalf of the relevant Independent Shareholders who accept the Offer and pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Offer and the transfers of the relevant Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Taxation advice

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Joint Offerors, parties acting in concert with each of them, the Company, Lego Securities, Lego Corporate Finance and (as the case may be) their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Payment

Settlement of the consideration in cash in respect of the acceptances of the Offer will be made as soon as possible, but in any event within seven Business Days following the date on which the duly completed acceptances of the Offer are received. Relevant documents evidencing title must be received by the Joint Offerors (or their respective agents acting on behalf of them) to render each such acceptance complete and valid pursuant to the Takeovers Code.

Overseas Shareholders

The availability of the Offer to any Overseas Shareholders may be affected by the applicable laws and regulations of their relevant jurisdictions of residence. Overseas Shareholders should fully observe any applicable legal and regulatory requirements and, where necessary, consult their own professional advisers. It is the responsibilities of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdiction in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders in respect of such jurisdiction).

The attention of Independent Shareholders with registered addresses outside Hong Kong is also drawn to the paragraph headed “7. Overseas Shareholders” in Appendix I to this Composite Document.

Acceptance of the Offer by any Overseas Shareholder will be deemed to constitute a representation and warranty from such Overseas Shareholder to the Joint Offerors that the local laws and requirements have been complied with. The Overseas Shareholders should consult their professional advisers if in doubt.

(III) INFORMATION OF THE JOINT OFFERORS

Information on China Sun

China Sun was incorporated in the British Virgin Islands with limited liability as an investment holding company. As at the Latest Practicable Date, China Sun is wholly-owned by Mr. Qiu.

Information on Mr. Qiu

Mr. Qiu is the president of Shenzhen City Hetai Real Estate Group Company Limited* (深圳市合泰地產集團有限公司) (“**Hetai**”), a company incorporated in the PRC with limited liability which is principally engaged in property development in Shenzhen and has been at his current position since 2009. His brother owns approximately 95% of the registered capital of Hetai. The most recent projects developed by Hetai include Tongtai Times Center* (同泰時代中心) which is located in the commercial center of

Bao'an District and is a mixed-use development comprising of a hotel, shopping mall, office buildings and serviced apartments with a total gross floor area of more than 210,000 sq.m..

Information on Central Eagle

Central Eagle was incorporated in the British Virgin Islands with limited liability as an investment holding company. As at the Latest Practicable Date, Central Eagle is owned as to 90.0% and 10.0% by Mr. Zhuang and Mr. Wu, respectively.

Information on Mr. Zhuang

Mr. Zhuang is a director of Shenzhen Maple Real Estate Development Company Limited* (深圳楓葉房地產有限公司) (“**Shenzhen Maple**”), a company incorporated in the PRC with limited liability and has been at his current position since 2013. Prior to Mr. Zhuang's current role with Shenzhen Maple, he was also a general manager of Shenzhen Weishida Supply Chain Services Company Limited* (深圳市威士達供應鏈服務有限公司), a company incorporated in the PRC with limited liability and is principally engaged in the provision of supply chain services to its customers.

Information on Mr. Wu

Mr. Wu is an executive director and the legal representative of Shenzhen Maple and has been at his current positions since 2013. Mr. Wu owns 100.0% of the share capital of Maple International Group Company Limited (楓葉國際集團有限公司) (“**Maple International**”), a company incorporated in the British Virgin Islands with limited liability. Maple International indirectly wholly-owns 100.0% of the registered capital of Shenzhen Maple. Maple International is a holding company and its subsidiaries also engage in, amongst others, property development and investment.

Information on Golden Diamond

Golden Diamond was incorporated in the British Virgin Islands with limited liability and is an investment holding company. As at the Latest Practicable Date, Golden Diamond is owned as to 60.0%, 25.0% and 15.0% by Ms. Lin, Mr. Mak and Ms. Pan, respectively.

Information on Ms. Lin

Ms. Lin joined Shenzhen Zhuoyong Industrial Development Company Limited* (深圳市卓永實業發展有限公司) (“**Shenzhen Zhuoyong**”) as its director and general manager in 1995, a company incorporated in the PRC with limited liability, which is principally engaged in real estate development and investment. As at the Latest Practicable Date, the registered capital of Shenzhen Zhuoyong is RMB10,000,000.

Information on Mr. Mak

Mr. Mak is the chief marketing officer of Rockpool Capital Limited (“**Rockpool**”) which he joined in 2017. Rockpool is an integrated asset management company holding licenses to engage in SFC types 1 (dealing in securities), 4 (advising on securities) and 9 (asset management) regulated activities. Before joining Rockpool, Mr. Mak had spent approximately 5 years at J.P. Morgan and was previously with Standard Chartered Bank (HK) Ltd. for approximately 1 year. He is also currently employed as a director of Apex Insurance (Holdings) Limited and has been at his current position since 2016, being primarily responsible for overall management and investment strategy.

Information on Ms. Pan

Ms. Pan is a shareholder of Qiannanzhou, a company incorporated in the PRC which is principally engaged in the mining industry, owning as to 30.0% of its registered capital. As at the Latest Practicable Date, the registered capital of Qiannanzhou is RMB5,000,000. Qiannanzhou is a guarantor for the NW Facility pursuant to the NW Facility Agreement.

(IV) INTENTIONS OF THE JOINT OFFERORS IN RELATION TO THE GROUP

Following the close of the Offer, it is the intention of the Joint Offerors that the Company will continue to focus on the development of its existing businesses, namely design, manufacture and sale of finished zippers and other garment accessories etc., in the PRC. The Joint Offerors do not intend to introduce any major changes to the existing operations and business of the Group upon and after the close of the Offer.

Nevertheless, the Joint Offerors will conduct a detailed review on the existing principal businesses and operations, and the financial position of the Group for the purpose of formulating business plans and strategies for the Group’s long-term business development and will explore other business opportunities for the Group. Subject to the results of the review, and should suitable investment or business opportunities arise, the Joint Offerors may consider whether any assets and/or business acquisitions or disposals by the Group will be appropriate in order to enhance its growth.

As at the Latest Practicable Date, no investment or business opportunity has been identified nor has any significant discussions taken place amongst the Joint Offerors as to potential investments or business opportunities relating to the Group. Further, none of the Joint Offerors have entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group. Accordingly, as at the Latest Practicable Date, the Joint Offerors have no intention to acquire any business or assets, further they do not have any intention to dispose of the existing business of the Group.

The Joint Offerors have no intention to discontinue the employment of any employees of the Group (save for change in the composition of the Board) or dispose of or re-deploy the fixed assets of the Group other than in the ordinary course of business.

Proposed change to the Board composition of the Company

As at the Latest Practicable Date, the Board comprises of Mr. Wu David Hang and Mr. Yau Chi Chiu as executive Directors and Mr. Yau Pak Yue, Mr. Lu Nim Joel and Mr. Leung Ka Tin as the independent non-executive Directors.

It is intended that all existing Directors are to remain at their current positions and as at the Latest Practicable Date, the Joint Offerors do not have any intention to nominate new Directors to the Board, but they may do so in the future. Further, no significant discussions as to potential candidates for nomination to the Board as Directors or changes to the Board composition have occurred amongst the Joint Offerors.

If the Joint Offerors in the future wish to nominate new Directors to the Board, it shall be with the effect from the earliest time permitted under the Takeovers Code. Further announcement(s) will also be made by the Company in compliance with the requirements of the Listing Rules as and when there are changes in the composition of the Board.

Public float and maintaining the listing status of the Company

The Stock Exchange has stated that if, at the close of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25% of the issued Shares, are held by the public, or if the Stock Exchange believes that:

- (a) a false market exists or may exist in the trading of the Shares; or
- (b) that there are insufficient Shares in public hands to maintain an orderly market;

it will consider exercising its discretion to suspend dealings in the Shares.

The Joint Offerors intend for the Company to remain listed on the Stock Exchange. The directors of each of the Joint Offerors have undertaken and the new directors to be appointed to the Board (if any) will undertake jointly and severally to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares. The Company and the Joint Offerors will issue a separate announcement as and when necessary in this regard.

(V) ACCEPTANCE AND SETTLEMENT

Your attention is drawn to the further details regarding further terms and conditions of the Offer, the procedures for acceptance and settlement and the acceptance period as set out in Appendix I to this Composite Document and the accompanying Form of Acceptance.

(VI) DEALING DISCLOSURE

In accordance with Rule 3.8 of the Takeovers Code, the respective associates of the Company (as defined in the Takeovers Code, including among others, Shareholders having interests of 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) and of the Joint Offerors are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

(VII) GENERAL

This Composite Document has been prepared for the purposes of complying the laws of Hong Kong, the Takeovers Code and the Listing Rules and the information disclosed may not be the same as which would have been disclosed if this Composite Document had been prepared in accordance with the laws of jurisdictions outside Hong Kong.

To ensure equality of treatment of all Independent Shareholders, those Independent Shareholders who hold the Shares as nominee on behalf of more than one beneficial owner should, as far as practicable, treat the holding of such beneficial owner separately. It is essential for the beneficial owners of the Shares whose investments are registered in the names of nominees to provide instructions to their nominees of their intentions with regard to the Offer.

Attention of the Overseas Shareholders is drawn to paragraph headed “7. Overseas Shareholders” of Appendix I to this Composite Document.

All documents and remittances to be sent to the Independent Shareholders will be sent to them by ordinary post at their own risk. Such documents and remittances will be sent to them at their respective addresses as they appear in the register of members of the Company, or, in the case of joint Independent Shareholders, to such Independent Shareholder whose name appears first in the register of members of the Company, unless otherwise specified in the accompanying Form of Acceptance completed, returned and received by the Registrar. None of the Joint Offerors and parties acting in concert with each of them, the Company, Lego Securities, Lego Corporate Finance, the Independent Financial Adviser, the Registrar nor any of their respective directors, officers, professional advisers, associates, agents or any other parties involved in the Offer accepts any liabilities for any loss or delay in transmission or any other liabilities that may arise as a result thereof or in connection therewith.

(VIII) ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Composite Document which form part of this Composite Document. You are reminded to carefully read the “Letter from the Board”, the “Letter from the Independent Board Committee”, the “Letter from the Independent Financial Adviser” and other information about the Group, which are set out in this Composite Document before deciding whether or not to accept the Offer.

In consider what action to take in connection with the Offer, you should consider your own tax or financial position and if you are in any doubt, you should consult your professional advisers.

Yours faithfully,
For and on behalf of


Lego Securities Limited
Kelvin Li
Director