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越秀企業(集團)有限公司
YUE XIU ENTERPRISES (HOLDINGS) LIMITED

(a limited company incorporated in Hong Kong)



創興銀行有限公司
Chong Hing Bank Limited

(a Hong Kong-incorporated limited liability company)

(Stock Code: 1111)



越秀金融控股有限公司
YUE XIU FINANCIAL HOLDINGS LIMITED

(a limited company incorporated in Hong Kong)

JOINT ANNOUNCEMENT

THE VOLUNTARY CASH PARTIAL OFFER BY NOMURA ON BEHALF OF YUE XIU FINANCIAL HOLDINGS LIMITED TO ACQUIRE A MAXIMUM OF 326,250,000 CHB SHARES IN THE CAPITAL OF CHONG HING BANK LIMITED (REPRESENTING 75% OF ITS ISSUED SHARE CAPITAL) FROM QUALIFYING CHB SHAREHOLDERS

EXPECTED TIMETABLE

INTRODUCTION

Reference is made to (i) the joint announcement issued by Yue Xiu Enterprises (Holdings) Limited (“**Yuexiu**”), Yuexiu Financial Holdings Limited (the “**Offeror**”), Liu Chong Hing Investment Limited and Chong Hing Bank Limited (“**CHB**”) regarding the Partial Offer dated 25 October 2013; (ii) the joint announcement issued by Yuexiu, the Offeror and CHB on 9 January 2014 announcing the satisfaction of the Pre-Condition; (iii) the composite offer and response document dated 15 January 2014 jointly issued by Yuexiu, the Offeror and CHB (the “**Composite Document**”); (iv) the joint announcement issued by Yuexiu, the Offeror and CHB regarding the despatch of the Composite Document dated 15 January 2014; and (v) the joint announcement issued by Yuexiu, the Offeror and CHB regarding the Partial Offer becoming unconditional in all respects dated 17 January 2014 (the “**Joint Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document.

ACCEPTANCE OF THE PARTIAL OFFER ON OR BEFORE THE FINAL CLOSING DATE

Yuexiu, the Offeror and CHB hereby remind the Qualifying CHB Shareholders that, as disclosed in the Joint Announcement, the latest time and date for acceptance of the Partial Offer will be **4:00 p.m. on Wednesday, 5 February 2014** which will be the Final Closing Date of the Partial Offer. In order to accept the Partial Offer, Qualifying CHB Shareholders are required to submit the duly completed Form of Acceptance to the Share Registrar at or before 4:00 p.m. on Wednesday, 5 February 2014. Acceptances of the Partial Offer received after 4:00 p.m. on Wednesday, 5 February 2014 will be rejected.

Qualifying CHB Shareholders are advised to read the Composite Document and the Form of Acceptance carefully, including the advice from the CHB Code Independent Board Committee and the advice of Somerley, the CHB Independent Financial Adviser, before deciding whether or not to accept the Partial Offer.

Qualifying CHB Shareholders are advised to refer to the Composite Document and the Form of Acceptance for a description of the acceptance procedures if they wish to accept the Partial Offer. A further announcement on the result of the Partial Offer will be made on Wednesday, 5 February 2014 in accordance with Rule 19.1 of the Code.

EXPECTED TIMETABLE

Latest time and date for acceptance of the Partial Offer (<i>Note 1</i>)	4:00 p.m. on Wednesday, 5 February 2014
Announcement of the results of the Partial Offer as at the First Closing Date and Final Closing Date (<i>Note 2</i>)	no later than 7:00 p.m. on Wednesday, 5 February 2014
Latest date for posting of remittances for amounts due under the Partial Offer in respect of the CHB Shares tendered for acceptance and taken up by the Offeror (<i>Note 3</i>).....	Friday, 14 February 2014

Notes:

1. In order to accept the Partial Offer, Qualifying CHB Shareholders are required to submit the duly completed Form of Acceptance to the Share Registrar on or before 4:00 p.m. on Wednesday, 5 February 2014, being the First Closing Date and the Final Closing Date.

Beneficial owners of CHB Shares who hold their CHB Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out 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.

2. The announcement of the results of the Partial Offer will be jointly issued by Yuexiu, the Offeror and CHB and posted on the Stock Exchange's website by 7:00 p.m. on the Final Closing Date. Such announcement will comply with the disclosure requirements under Rule 19.1 and Note 7 to Rule 19 of the Code and will include, among other things, the results of the Partial Offer and details of the way in which each accepting CHB Shareholder's pro rata entitlement was determined.
3. Remittances in respect of the CHB Shares tendered for acceptance and taken up by the Offeror under the Partial Offer (after deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Share Registrar in respect of lost or unavailable CHB Share certificates) will be posted to the relevant Qualifying CHB Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven business days (as defined in the Code) following the Final Closing Date.

All references to times and dates contained in this announcement are to Hong Kong times and dates.

By order of the
board of directors
**YUE XIU ENTERPRISES
(HOLDINGS) LIMITED**

Yu Tat Fung
Company Secretary

By order of the
board of directors
**YUEXIU FINANCIAL
HOLDINGS LIMITED**

Yu Tat Fung
Company Secretary

By order of the
board of directors
**CHONG HING
BANK LIMITED**

Michael K W Yeung
Company Secretary

Hong Kong, 24 January 2014

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Zhang Zhaoxing, Mr. Zhu Chunxiu, Mr. Wang Shuhui, Mr. Ou Junming and Mr. Lee Ka Lun.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to Yuexiu, CHB, any of their respective associates or any parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by Yuexiu, CHB, any of their respective associates or any parties acting in concert with any of them) 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 in this announcement misleading.

As at the date of this announcement, the directors of Yuexiu are Mr. Zhang Zhaoxing, Mr. Zhu Chunxiu, Mr. Liang Ningguang, Mr. Wu Shanghui, Mr. Zhou Qianding, Mr. Li Xinchun and Mr. He Zhifeng.

The directors of Yuexiu jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Offeror, CHB, any of their respective associates or any parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Offeror, CHB, any of their respective associates or any parties acting in concert with any of them) 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 in this announcement misleading.

As at the date of this announcement, the board of directors of CHB comprises Dr. Liu Lit Mo, Mr. Liu Lit Chi, Mr. Lau Wai Man, Mr. Don Tit Shing Liu, Mr. Wilfred Chun Ning Liu, Mr. He Jiale, Mr. Hidekazu Horikoshi, Mr. Christopher Kwun Shing Liu, Mr. Alfred Cheuk Yu Chow, Mr. Meng Qinghui, Dr. Robin Yau Hing Chan, Mr. Timothy George Freshwater, Mr. Wanchai Chiranakhorn, Mr. Cheng Yuk Wo and Mr. Andrew Chiu Cheung Ma.

The directors of CHB jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to Yuexiu, the Offeror, any of their respective associates or any parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by Yuexiu, the Offeror, any of their respective associates or any parties acting in concert with any of them) 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 in this announcement misleading.