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Jimu Group Holdings Limited
(Incorporated in the BVI with limited liability)

EVER SMART INTERNATIONAL HOLDINGS LIMITED
永駿國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
Stock Code : 8187

**JOINT ANNOUNCEMENT
DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFER BY
KINGSTON SECURITIES LIMITED
FOR AND ON BEHALF OF
JIMU GROUP HOLDINGS LIMITED
FOR ALL THE ISSUED SHARES IN
EVER SMART INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED
BY JIMU GROUP HOLDINGS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to (i) the announcement jointly issued by Ever Smart International Holdings Limited (the “**Company**”) and Jimu Group Holdings Limited (the “**Offeror**”) dated 20 October 2017 and 10 November 2017; and (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 17 November 2017 (the “**Composite Document**”), in relation to, among other matters, the Sale and Purchase Agreement and the Offer. Unless otherwise defined, capitalised 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 setting out, among other things, (i) the detailed terms of the Offer and procedures for acceptance the Offer; (ii) the expected timetable in respect of the Offer; (iii) a letter from Kingston Securities; (iv) a letter from the Board; (v) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer; and (vi) a letter from the Independent Financial Adviser containing its advice and recommendation to the Independent Board Committee in respect of the Offer, together with the Form of Acceptance, will be despatched to the Independent Shareholders on 17 November 2017 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The expected timetable of the Offer set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any change to the timetable as and when appropriate.

Despatch date of this Composite Document and
the accompanying Form of Acceptance and
commencement date of the Offer (*Note 1*) Friday, 17 November 2017

Latest time and date for acceptance of the Offer (*Notes 2 and 4*) by 4:00 p.m. on
Friday, 8 December 2017

Closing date of the Offer (*Notes 2 and 4*) Friday, 8 December 2017

Announcement of the results of the Offer
(or its extension or revision, if any) to be posted on
the Stock Exchange's website (*Note 2*) no later than by 7:00 p.m. on
Friday, 8 December 2017

Latest date for posting of remittances
for the amounts due in respect of valid acceptances
received under the Offer (*Notes 3 and 4*) Tuesday, 19 December 2017

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of this Composite Document, and is capable of acceptance on and from Friday, 17 November 2017 until the Closing Date. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "6. Right of Withdrawal" in Appendix I to this Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which this Composite Document was posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 8 December 2017. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by no later than 7:00 p.m. on Friday, 8 December 2017 stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Offer and the announcement does not specify the next closing date, at least 14 days' notice by 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 acceptance of the Offer (after deducting the seller's ad valorem stamp duty) will be despatched to the accepting Shareholder(s) by ordinary post at their own risk as soon as possible but in any event within 7 Business Days following the date on which the duly completed acceptance of the Offer and the relevant document of title of the Shares in respect of such acceptance are received by the Registrar in accordance with the Takeovers Code.

4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning signal:
- (a) at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for the posting of remittances will remain on the same Business Day; or
 - (b) at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. and the posting of remittances will be the next following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer and the advice and recommendation from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, before deciding whether or not to accept the Offer.

By Order of the Board
Jimu Group Holdings Limited
Tung Sun Tat, Clement
Director

By Order of the Board
Ever Smart International Holdings Limited
Ho Kin Wai
Chairman and Executive Director

Hong Kong, 16 November 2017

As at the date of this joint announcement, the Company's executive Directors are Mr. Ho Kin Wai and Mr. Ho Kin Pong; and the Company's independent non-executive Directors are Mr. Yuen Poi Lam William, Mr. Lu Tak Ming and Mr. Liu Chun Kit.

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, its ultimate beneficial owners 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 opinion expressed by the directors of the Offeror and JIMU) 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.

As at the date of this joint announcement, the directors of the Offeror are Mr. Tung Sun Tat, Clement, Mr. Xie Qun and Ms. Long Jingjie and the directors of JIMU are Mr. Dong Jun, Ms. Guo Jia, Ms. Peng Xiaomei, Mr. Wei Wei, Mr. Barry Freeman, Mr. Hong Feng and Mr. Man Ho Kee Harry.

The directors of the Offeror and all the directors of JIMU jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendor, the Covenantor and parties acting in concert with any one of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion 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 statement contained in this joint announcement misleading.

This joint announcement will appear on the GEM website (www.hkgem.com) for at least seven days after the date of publication and on the website of the Company (<http://esmart.hk>).

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