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Sparkle Roll Holdings Limited
耀萊控股有限公司
(Incorporated in the British Virgin Islands with limited liability)

Sparkle Roll Group Limited
耀萊集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 970)

JOINT ANNOUNCEMENT
CLARIFICATION ON THE COMPOSITE DOCUMENT

Reference is made to the composite offer and response document jointly issued by Sparkle Roll Group Limited and Sparkle Roll Holdings Limited dated 23 December 2016 (the "**Composite Document**") in relation to, among other matters, the mandatory conditional cash offer. Capitalised terms used herein have the same meanings as those defined in the Composite Document unless the context requires otherwise.

The Offeror would like to further disclose in the section headed "Confirmation of financial resources" of "Letter from Kingston Securities" on page 14 of the Composite Document that, the payment of interest on, repayment of, or security for any liability (contingent or otherwise) for, the Facility will not depend to any significant extent on the business of the Group.

* *for identification purpose only*

Except as stated above, all other information in the Composite Document remains unchanged.

By order of the board of
Sparkle Roll Holdings Limited
Qi Jian Hong
Director

By order of the Board of
Sparkle Roll Group Limited
Tong Kai Lap
Executive Director

Hong Kong, 3 January 2017

As at the date of this joint announcement, the Company has three executive Directors, three non-executive Directors and three independent non-executive Directors. The executive Directors are Mr. Tong Kai Lap, Mr. Zheng Hao Jiang and Mr. Zhu Lei. The non-executive Directors are Mr. Zhang Si Jian, Mr. Gao Yu and Mr. Qi Jian Wei. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Thomas Kang Bor.

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 or any of its associates and parties acting in concert with any of them), 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 Offeror or any of its associates and 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 joint announcement, the omission of which would make any such statement contained in this joint announcement misleading.

As at the date of this joint announcement, Mr. Qi is the sole director of the Offeror.

The 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 and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and the parties acting in concert with it) 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 such statement contained in this joint announcement misleading.