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

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

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the joint announcement issued by Sparkle Roll Group Limited (the "**Company**") and Sparkle Roll Holdings Limited (the "**Offeror**") dated 20 October 2016 (the "**Joint Announcement**") in relation to, among other matters, the Offer and the Acquisition. Capitalised terms used herein have the same meanings as those defined in the Joint Announcement unless the context requires otherwise.

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

As set out in the Joint Announcement, it is the intention of the Offeror and the Board that the offer document from the Offeror and the board circular from the Company be combined in a composite document. Pursuant to Rule 8.2 of the Takeovers Code, the composite document containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) financial information of the Group; (iii) a letter of recommendation from the Takeovers Code Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Takeovers Code Independent Board Committee in relation to the Offer, together with the form of acceptance, shall be despatched to the Shareholders within 21 days from the date of the Joint Announcement or such later date as may be permitted by the Takeovers Code and agreed by the Executive and in compliance with the requirements of the Takeovers Code and other applicable regulations.

The Offer is conditional on valid acceptances of the Offer Shares being received by the Offeror together with Shares already owned by the Offeror, Mr. Qi and parties acting in concert with any of them and acquired or agreed to be acquired before or during the Offer, will result in the Offeror, Mr. Qi and parties acting in concert with any of them holding more than 50% of the voting rights of the Company.

As the making of the Offer is subject to the Completion, which is in turn subject to certain conditions precedent being satisfied or waived as disclosed in the conditions precedent section in the Joint Announcement, it is expected that at least some of the conditions precedent to the Completion, which cannot be waived, cannot be fulfilled within the time period required by Rule 8.2 of the Takeovers Code. An application for consent has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code to extend the latest time for the despatch of the composite document to a date within 7 days of the Completion or on or before 18 April 2017, whichever is earlier, and the Executive has granted its consent to such application.

Further announcement will be jointly made by the Company and the Offeror on the timing of the despatch of the composite document.

WARNING: THE OFFER IS A POSSIBILITY AND IT WILL ONLY BE MADE IF THE COMPLETION TAKES PLACE AND THE COMPLETION IS CONDITIONAL UPON THE FULFILLMENT OR WAIVER (WHERE APPLICABLE) OF CERTAIN CONDITIONS UNDER THE SALE AND PURCHASE AGREEMENT. THE OFFER WILL ONLY BECOME UNCONDITIONAL IF THE OFFEROR HAVING RECEIVED VALID ACCEPTANCES OF THE OFFER SHARES WHICH, TOGETHER WITH THE SHARES ALREADY OWNED BY THE OFFEROR, MR. QI AND PARTIES ACTING IN CONCERT WITH ANY OF THEM AND ACQUIRED OR AGREED TO BE ACQUIRED BEFORE OR DURING THE OFFER, WILL RESULT IN THE OFFEROR, MR. QI AND PARTIES ACTING IN CONCERT WITH ANY OF THEM HOLDING MORE THAN 50% OF THE VOTING RIGHTS IN THE COMPANY. ACCORDINGLY, SALE AND PURCHASE AGREEMENT MAY OR MAY NOT BE COMPLETED AND THE OFFER MAY OR MAY NOT PROCEED. THE SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY THEREFORE URGED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. IF SHAREHOLDERS AND POTENTIAL INVESTORS ARE IN ANY DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

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

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

Hong Kong, 3 November 2016

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.