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Jun Yang Financial Holdings Limited

君陽金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 397)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE DISCLOSEABLE TRANSACTION: ACQUISITION OF 100% INTEREST OF THE TARGET

Reference is made to the announcement of Jun Yang Financial Holdings Limited (“**Company**”) dated 26 May 2016 in relation to the Acquisition (“**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify that the sub-paragraph headed “The SP Agreement – APA Shareholders’ Agreement – Termination” shall be read as follows:

“A shareholder (“**Non-default Shareholder**”) may give notice to the other shareholder of its desire to terminate the APA Shareholders’ Agreement in the occurrence of certain circumstances as set out in the APA Shareholders’ Agreement (including, where a petition/proceeding/order is presented/commenced/made for the winding-up, insolvency, dissolution of a shareholder of APA (“**Default Shareholder**”)). After serving such notice, in case the Non-default Shareholder is either the Purchaser or the Target, it is entitled to require the Default Shareholder (i.e. the APA Majority Shareholder under such circumstances) to purchase (“**Exit Put Option**”) all shares of APA held by the Non-default Shareholder, or in case the Non-default Shareholder is the APA Majority Shareholder, it is entitled to require the Default Shareholder (i.e. the Purchaser and/or the Target) to sell (“**Exit Call Option**”) the shares of APA held by the Default Shareholder at a price to be determined by the auditors of APA for the time being, and in case there is more than one Non-default Shareholder, the Exit Call Option shall be exercised between them in the proportion of their shareholding in APA bears to each other subject to the terms and conditions of the APA Shareholders’ Agreement.”

All other principal terms relating to the Acquisition as disclosed in the Announcement remain unchanged.

On behalf of the Board
Jun Yang Financial Holdings Limited
Kwok Sze Yiu, Gordon
Chairman

Hong Kong, 1 June 2016

As at the date of this announcement, the executive Directors are Mr. Kwok Sze Yiu, Gordon, Dr. Tang Sing Hing, Kenny and Mr. Ng Tang; and the independent non-executive Directors are Mr. Chan Chi Yuen, Mr. Chik Chi Man and Mr. Lam Wing Tai.