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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)

**ANNOUNCEMENT PURSUANT TO
RULE 3.8 OF THE TAKEOVERS CODE**

This announcement is made by Jun Yang Financial Holdings Limited (the “**Company**”) pursuant to Rule 3.8 of the Takeovers Code. Reference is made to the announcement dated 28 November 2017 issued by the Offeror, namely Jicheng Investment Limited, and the announcement dated 29 November 2017 issued by the Company in relation to the pre-conditional voluntary securities exchange Partial Offer and Option Offer by the Offeror (together the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board wishes to announce that on 29 December 2017, an aggregate of 116,440,000 new Jun Yang Shares have been allotted and issued pursuant to the exercise of 116,440,000 2013 Jun Yang Options granted under the share option scheme of the Company adopted on 4 June 2013 at the exercise price of HK\$0.17 per Jun Yang Share.

As at the date of this announcement (immediately after the allotment and issuance of the new Jun Yang Shares as described above), the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company comprise the following:

- (1) 3,086,372,734 Jun Yang Shares; and

- (2) 38,870,591 outstanding Jun Yang Options to subscribe for 38,870,591 Jun Yang Shares, among which:
- (i) 10,591 outstanding 2003 Jun Yang Options were granted under the share option scheme adopted by the Company on 17 November 2003 and the exercise price of such 10,591 outstanding 2003 Jun Yang Options is HK\$162.80 per Jun Yang Share with the exercise period of 10 years commencing from 18 April 2008 to 17 April 2018; and
 - (ii) 38,860,000 outstanding 2013 Jun Yang Options were granted under the share option scheme adopted by the Company on 4 June 2013 and the exercise price of such 38,860,000 outstanding 2013 Jun Yang Options is HK\$0.142 per Jun Yang Share with the exercise period commencing from 10 April 2017 to 9 April 2019.

Save as the aforesaid, the Company has no other outstanding relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

DISCLOSURE OF DEALINGS

Pursuant to Rule 3.8 of the Takeovers Code, associates (as defined under the Takeovers Code, including, among others, persons who own or control 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Company and the Offeror are reminded to disclose their dealings in any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company and any relevant securities in the same class as the securities that are offered as consideration under the Offers in accordance with the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

As disclosed in the Announcements, the making of the Offers is subject to, *inter alia*, the satisfaction or waiver (as applicable) of the Pre-Conditions, and as such the Offers are a possibility only and may or may not be made. Jun Yang Shareholders, Jun Yang Optionholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Jun Yang Shares, exercising the Jun Yang Options or other rights in respect of any of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By order of the Board
Jun Yang Financial Holdings Limited
Choi Chun Chung, Danny
Chairman

Hong Kong, 29 December 2017

As at the date of this announcement, the executive Directors are Dr. Tang Sing Hing, Kenny, Mr. Wu William Wai Leung and Mr. Sit Sai Hung, Billy; the non-executive Director is Mr. Choi Chun Chung, Danny; and the independent non-executive Directors are Mr. Wong Kun To, Mr. Chu Hau Lim and Ms. Lim Xue Ling, Charlene.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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.