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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares of Culture Landmark Investment Limited.



**GRAND NICE
INTERNATIONAL LIMITED**

*(incorporated in the British Virgin Islands
with limited liability)*

**CULTURE LANDMARK
INVESTMENT LIMITED**
(incorporated in Bermuda with limited liability)
(Stock Code: 674)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

**Financial Adviser to
Grand Nice International Limited**

**Financial Adviser to
Culture Landmark Investment Limited**

 **KINGSTON CORPORATE FINANCE**

 **BAOQIAO PARTNERS**

BAOQIAO PARTNERS CAPITAL LIMITED

Reference is made to the announcement dated 25 October 2016 (the “**Joint Announcement**”) jointly issued by Grand Nice International Limited (the “**Offeror**”) and Culture Landmark Investment Limited (the “**Company**”) in relation to, inter alia, the Offers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the Shareholders within 21 days from the date of the Joint Announcement, which is on or before 15 November 2016, unless consent is sought from the Executive to extend the deadline for the despatch of the Composite Document.

As additional time is required for the preparation and finalisation of certain financial information for inclusion in the Composite Document, mainly the financial information of the Group for the six months ended 30 September 2016, it is expected that the despatch of the Composite Document and the accompanying Forms of Acceptance will be postponed to a date falling on or before 2 December 2016. The Executive has indicated that it is minded to grant such consent.

Further announcement will be made when the Composite Document (accompanied by the Forms of Acceptance) in respect of the Offers are despatched.

Shareholders and potential investors of the Company should be aware that the Offers are subject to the satisfaction of the condition of the Offers. Accordingly, the Offers may or may not become unconditional. Shareholders and potential investors should therefore exercise caution when dealing in the Shares and exercising other rights in respect of any of them. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.

By order of the board
Grand Nice International Limited
Mr. Chen Weiwu
Sole Director

By order of the Board
Culture Landmark Investment Limited
Mr. Cheng Yang
Chairman

Hong Kong, 14 November 2016

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Company and the Group, and confirms, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company and the Group) have been arrived at after due and careful consideration and that there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Offeror and parties acting in concert with any of it, and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and that there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

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

As at the date of this joint announcement, the executive Directors are Mr. Cheng Yang (the Chairman) and Ms. Lei Lei; and the independent non-executive Directors are Mr. Tong Jingguo and Mr. Yang Rusheng.