

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

POWER VIEW GROUP LIMITED

威景集團有限公司

(Incorporated in the British Virgin Islands with limited liability)

ODELLA LEATHER HOLDINGS LIMITED

愛特麗皮革控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

JOINT ANNOUNCEMENT

**(1) DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT RELATING TO
THE MANDATORY UNCONDITIONAL CASH OFFER BY**



中國金洋證券有限公司
CHINA GOLDJOY SECURITIES LIMITED
中國金洋集團成員(上市公司編號: 01282.HK)

CHINA GOLDJOY SECURITIES LIMITED

ON BEHALF OF THE OFFEROR

**TO ACQUIRE ALL THE ISSUED SHARES OF
ODELLA LEATHER HOLDINGS LIMITED**

**(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED
BY THE OFFEROR);**

AND

(2) APPOINTMENT OF DIRECTORS

Joint Financial Advisers to the Offeror



Titan Financial Services Limited



Dongxing Securities (Hong Kong) Company Limited

**Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders**

投亞洲 亞洲資產管理
ASIA INVESTMENT MANAGEMENT

Asia Investment Management Limited

INTRODUCTION

Reference is made to (i) the announcements jointly issued by Odella Leather Holdings Limited (the “**Company**”) and Power View Group Limited (the “**Offeror**”) dated 18 January 2017, 23 January 2017 and 8 February 2017; and (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 24 February 2017 (the “**Composite Document**”), in relation to, among other matters, the Sale and Purchase Agreement and the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the Form of Acceptance, setting out, among other things, (i) the expected timetable of the Offer; (ii) the detailed terms of the Offer and procedures for acceptance of the Offer; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee to the Independent Shareholders; and (v) the letter from AIM to the Independent Board Committee and the Independent Shareholders, have been despatched to the Independent Shareholders on 24 February 2017 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The expected timetable of the Offer set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any change to the timetable as and when appropriate.

All references to date and time contained in this joint announcement refer to Hong Kong dates and time.

Event	Time & Date
Despatch date of the Composite Document and the Form of Acceptance and the commencement of the Offer (<i>Notes 1 and 4</i>)	Friday, 24 February 2017
Latest time and date for acceptance of the Offer (<i>Notes 2 and 5</i>)	4:00 p.m. on Friday, 17 March 2017
Closing Date of the Offer (<i>Note 4</i>).....	Friday, 17 March 2017
Announcement of the results of the Offer (or its extension of revision, if any), to be posted on the website of the Stock Exchange (<i>Note 2</i>).....	not later than 7:00 p.m. on Friday, 17 March 2017
Latest date for posting of remittance in respect of valid acceptances received under the Offer (<i>Notes 3 and 5</i>)	Tuesday, 28 March 2017

Note 1: The Offer, which is unconditional, is made on the date of posting of the Composite Document, and is capable of being accepted on and from that date until the Closing Date.

Note 2: The latest time for acceptance of the Offer is 4:00 p.m. on Friday, 17 March 2017 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange no later than 7:00 p.m. on Friday, 17 March 2017 stating whether the Offer has been extended, revised or has closed for acceptance. In the event that the Offeror decides to extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

Note 3: Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven business days (as defined in the Takeovers Code) after the date of receipt by the Registrar of a duly completed Form of Acceptance and all the relevant documents of title in accordance with the Takeovers Code.

Note 4: Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph headed "6. Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

Note 5: If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:

- (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer, and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer, and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for the acceptance of the Offer and posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the letter from the Independent Board Committee and the letter from AIM before deciding whether or not to accept the Offer.

Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional adviser.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that:

1. Mr. Zhu Yongjun has been appointed as the executive Director.
2. Mr. Tang Yau Sing has been appointed as the executive Director.
3. Mr. Shao Zuosheng has been appointed as the non-executive Director.
4. Mr. Cheung Kam Tong Antonio has been appointed as the independent non-executive Director.
5. Mr. Chui Man Lung Everett has been appointed as the independent non-executive Director.

The appointment of the new Directors (the “**New Directors**”) will become effective immediately after the Composite Document is posted on 24 February 2017. Biographies of the New Directors are set out below in this joint announcement.

BIOGRAPHIES OF THE NEW DIRECTORS

Executive Directors

Mr. Zhu Yongjun (朱勇軍)

Mr. Zhu, aged 36, has experience in investment management. Mr. Zhu has been the founder, chairman and chief executive officer of 上海尋投金融信息服務有限公司 (Shanghai Financial Investment Information Services Company Limited*) since 2014 and was the founder of 泰州四方網絡有限公司 (Taizhou Sifang Network Company Limited*) in 2005. He was the general manager of the network department of 中國電信泰州實業公司 (China Telecommunications Taizhou Industrial Corporation*) from 2004 to 2005. Mr. Zhu holds a bachelor’s degree in economic information management from Jiangnan University.

As at the date of this joint announcement, Mr. Zhu is beneficially interested in 30% of the issued share capital of the Offeror and the Offeror beneficially owns 75% of the issued share capital of the Company. Therefore, Mr. Zhu is deemed to be interested in 75% of the issued share capital of the Company pursuant to of Part XV of the SFO.

Mr. Zhu has entered into a service contract with our Company pursuant to which he has agreed to act as an executive Director for an initial term of three years with effect from 24 February 2017 which is determinable by either party serving on the other three months’ written notice, subject to retirement by rotation and re-election in accordance with the Articles of the Company and the GEM Listing Rules. Mr. Zhu is entitled to (i) a salary in the total sum of HK\$2.4 million annually and a fixed bonus equivalent to three months’ salary, which were determined with reference to the prevailing market conditions and his roles and responsibilities in the Group; and (ii) a discretionary bonus to be determined with reference to the performance of the Company business.

Save as disclosed above, Mr. Zhu (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Mr. Tang Yau Sing (鄧有聲)

Mr. Tang, aged 54, holds a bachelor of social sciences (honours) degree from the University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, a member of the Taxation Institute of Hong Kong and the Hong Kong Institute of Directors. He has over 25 years of accounting, auditing and financial advisory experience and held key management position in numerous listed companies in Hong Kong and the United States.

Mr. Tang has been the executive director of Pearl Oriental Oil Limited (stock code: 632) since October 2016 and was the chairman and executive director of Greens Holdings Limited (stock code: 1318) for the period from December 2014 to November 2015. He was the executive director and company secretary of Changgang Dunxin Enterprise Company Limited (stock code: 2229) for the period from February 2016 to June 2016, the executive director and chief financial officer of New Sports Group Limited (stock code: 299) for the period from November 2013 to May 2016, the vice president and company secretary of China Environmental Technology Holdings Limited (stock code: 646) for the period from March 2014 to April 2016. Mr. Tang was also the chief financial officer of China Agritech Inc. (previously listed on NASDAQ) for the period from October 2008 to January 2012.

Mr. Tang has entered into a service contract with our Company pursuant to which he agreed to act as an executive Director for an initial term of three years with effect from 24 February 2017 which is determinable by either party serving on the other three months' written notice, subject to retirement by rotation and re-election in accordance with the Articles of the Company and the GEM Listing Rules. Mr. Tang will be entitled to (i) a salary in the total sum of HK\$2.4 million annually and, a fixed bonus equivalent to three months' salary, which were determined with reference to the prevailing market conditions and his roles and responsibilities in the Group; and (ii) a discretionary bonus to be determined with reference to the performance of the Company business.

Save as disclosed above, as at the date of this joint announcement, Mr. Tang (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not hold any share interests in the Company within the meaning of Part XV of the SFO.

Non-executive Director

Mr. Shao Zuosheng (邵作生)

Mr. Shao, aged 53, has over 20 years of securities (financial) experience. He is currently the executive director of China Goldjoy Group Limited (Stock Code: 1282). He previously held various positions at China Merchants Bank group from 1998 to 2016 including acting as the chief executive officer of CMB International Capital Corporation Limited, vice president of the Shenzhen branch of China Merchants Bank and Deputy President of CMB Financial Leasing Co. Ltd.. Mr. Shao holds a bachelor of economics degree in Economics and Management from the School of Economics of Heilongjiang University and a master degree in economics from Yokohama National University, Japan.

The Company has entered into a letter of appointment with Mr. Shao in relation to his appointment as a non-executive Director for a term of three years commencing on 24 February 2017 which is determinable by either party serving on the other not less than one month's written notice, subject to retirement by rotation and re-election in accordance with the Articles and the GEM Listing Rules. Mr. Shao will be entitled to a salary in the total sum of HK\$60,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed above, as at this date of joint announcement, Mr. Shao (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not hold any share interests within the meaning of Part XV of the SFO.

Independent non-executive Directors

Mr. Cheung Kam Tong Antonio (張金棠)

Mr. Cheung, aged 55, was the country manager of Dell Hong Kong Limited from 2004 to 2005 and CA (Hong Kong) Limited from 2005 to 2007. He was the general manager of International SOS (HK) Ltd. from 2008 to 2010. He was the founder of Integrated Credit Solutions Group Limited and Top Stand Corporation Limited and is now the chief executive officer of Top Stand Corporation Limited. Mr. Cheung holds a bachelor of social sciences degree from the University of Hong Kong.

The Company has entered into a letter of appointment with Mr. Cheung in relation to his appointment as an independent non-executive Director for a term of three years commencing on 24 February 2017 which is determinable by either party serving on the other not less than one month's written notice, subject to retirement by rotation and re-election in accordance with the Articles and the GEM Listing Rules. He will be entitled to a salary in the total sum of HK\$300,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed above, as at the date of this joint announcement, Mr. Cheung (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not hold any share interests within the meaning of Part XV of the SFO.

Mr. Chui Man Lung Everett (徐文龍)

Mr. Chui, aged 52, is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Chui is also a member of the Institute of Chartered Accountants in England and Wales. Mr. Chui became a qualified professional accountant in 1990 when he worked in the audit department of KPMG Hong Kong. Mr. Chui is the founding director and shareholder of Cen-1 Partners Limited, an independent consultancy company specialised in financial engineering and corporate structuring.

Mr. Chui has served as an independent non-executive director of China Ocean Fishing Holdings Limited (stock code: 8047) since 20 May 2015, New Sports Group Limited (stock code: 299) since 10 September 2013, Taung Gold International Limited (stock code: 621) since 20 April 2010 and Up Energy Development Group Limited (stock code: 307) since 30 June 2016. He was also the independent non-executive director of Mingyuan Medicare Development Company Limited (stock code: 233) from 23 September 2015 to 20 May 2016.

Mr. Chui holds a bachelor of social sciences (honours) degree in business economics & accounting awarded by the University of Southampton in the United Kingdom.

The Company has entered into a letter of appointment with Mr. Chui in relation to his appointment as an independent non-executive Director for a term of three years commencing on 24 February 2017 which is determinable by either party serving on the other not less than one month's written notice, subject to retirement by rotation and re-election in accordance with the Articles and the GEM Listing Rules. He will be entitled to a salary in the total sum of HK\$300,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed above, as at the date of this joint announcement Mr. Chui (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any director, seniors management, substantial shareholder or controlling shareholder of the Company; and (iv) does not hold any share interests within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to the appointment of the new Directors which is required to be disclosed nor are/were they involved in any of the matters required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome the New Directors joining the Board.

By Order of the Board
Power View Group Limited
Tian Yuan
Director

By Order of the Board
Odella Leather Holdings Limited
Cheung Woon Yiu
Chairman

Hong Kong, 24 February 2017

As at the date of this joint announcement, the board of the directors of the Offeror comprises of Ms. Tian Yuan and Mr. Zhu Yongjun.

As at the date of this joint announcement, the Offeror is ultimately and indirectly controlled by Mr. Shi Weiguo, Mr. Zhang Xian, Mr. Feng Yuming, Mr. Li Hongxin, Mr. Li Jun and Mr. He Zhiliang, being the general partners of Shanghai Tiger.

The directors of the Offeror and, collectively, the general partners of Shanghai Tiger jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises: Ms. Cheung Woon Yiu, Ms. Lam Wai Si Grace, Mr. Ching Wai Man, Mr. Zhui Yongjun and Mr. Tang Yau Sing as executive Directors, Ms. Ng Lai Hung and Mr. Shao Zuosheng as non-executive Directors; and Dr. Wong Wai Kong, Mr. How Sze Ming, Mr. Philip David Thacker, Mr. Cheung Kam Tong Antonio and Mr. Chui Man Lung Everett as independent non-executive Directors.

All 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 and parties acting in concert with it) and confirm, having made all reasonable enquires, 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 there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

This joint announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least seven days from the day of its posting and on the Company's website at www.odella.com.

* For identification purpose only