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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Elegance Commercial and Financial Printing Group Limited, nor is it a solicitation of any vote or approval in any jurisdiction. This joint announcement is not for release, publication or distribution into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

GLOBAL FORTUNE GLOBAL LIMITED

(Incorporated in the British Virgin Islands with limited liability)

ELEGANCE COMMERCIAL AND FINANCIAL PRINTING GROUP LIMITED
精雅商業財經印刷集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8391)

JOINT ANNOUNCEMENT
FURTHER DELAY IN DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY VBG CAPITAL LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE ISSUED SHARES IN ELEGANCE COMMERCIAL AND FINANCIAL PRINTING GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH THEM)

Financial Adviser to the Offeror

VBG CAPITAL LIMITED

建泉融資有限公司
VBG Capital Limited

Independent Financial Adviser to the Independent Board Committee

VINCO 域高

VINCO CAPITAL LIMITED

References are made to (1) the joint announcement (the "**Joint Announcement**") dated 13 November 2019 jointly issued by Elegance Commercial and Financial Printing Group Limited (the "**Company**") and Global Fortune Global Limited (the "**Offeror**") in relation to, among other things, the agreement dated 5 November 2019 regarding the sale and purchase of shares in the Company (the "**Sale**

and Purchase Agreement"), (2) the announcement dated 18 November 2019 in relation to the appointment of the independent financial adviser, (3) the joint announcement dated 20 November 2019 regarding completion of the sale and purchase of 223,800,000 shares of the Company (the "**Completion Announcement**"), (4) the joint announcement dated 29 November 2019 regarding the delay in dispatch of the Composite Document (the "**Delay Announcement**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As set out in the Delay Announcement, it is the intention of the Offeror and the Board to despatch the Composite Document (together with the Forms of Acceptance) on or before 18 December 2019.

As additional time is required for incorporating the required information into the Composite Document including the information required to be included in the letter from the Independent Financial Adviser under the Takeovers Code, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document to a date falling on or before 23 December 2019. The Executive has granted its consent for such extension.

By order of the board of directors of
Global Fortune Global Limited

Wu Jianwei
Director

By order of the Board of
Elegance Commercial and Financial Printing Group Limited
So Wing Keung
Chairman and Chief Executive Officer

Hong Kong, 18 December 2019

As at the date of this joint announcement, the Board comprises Mr. SO Wing Keung and Mr. LEUNG Shu Kin as executive Directors, and Mr. KWONG Chi Wing, Mr. CHAN Ka Yeung and Mr. TAM Ka Hei Raymond as independent non-executive Directors.

This joint announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement (other than that relating to the Offeror, its associates and parties acting in concert with it) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or 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 that relating to the Offeror, its associates and parties acting in concert with it (excluding the Vendor)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of the Offeror) 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 directors of the Offeror are Mr. Wu Jianwei and Mr. Liang Zihao.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Vendor) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) 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.

This joint announcement will be published on GEM website at http://www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of publication and on the Company's website at www.elegance.hk.

In case of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.