

*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 securities in China Agri-Products Exchange Limited.*



**CHINA AGRY-PRODUCTS EXCHANGE LIMITED**

中國農產品交易所有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 0149)**



**Easy One Financial Group Limited**

易易壹金融集團有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 221)**



**WAI YUEN TONG MEDICINE HOLDINGS LIMITED**

(位元堂藥業控股有限公司\*)

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 897)**



**WANG ON GROUP LIMITED**

(宏安集團有限公司)\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1222)**

## **JOINT ANNOUNCEMENT EXTENSION OF TIME FOR AND DELAY IN DESPATCH OF CIRCULARS**

This announcement is jointly made by the board of directors of China Agri-Products Exchange Limited (“CAP”), Easy One Financial Group Limited (“EOG”), Wai Yuen Tong Medicine Holdings Limited (“WYT”) and Wang On Group Limited (“WOG”).

Reference is made to the joint announcement of CAP, EOG, WYT and WOG dated 26 July 2017 (the “**Joint Announcement**”) in relation to, among other things, the Capital Reorganisation, the Rights Issue, the Notes Issue, the Special Deal and the Whitewash Waiver. Unless otherwise specified, capitalised terms used in this joint announcement have the same meanings given to them in the Joint Announcement.

\* For identification purpose only

## **DELAY IN DESPATCH OF THE CIRCULARS**

### **CAP Circular**

As stated in the Joint Announcement, the CAP Circular containing, among other things, (i) further details about the proposed Capital Reorganisation, the change in board lot size, the Rights Issue, the Irrevocable Undertaking, the Underwriting Agreement, the Whitewash Waiver, the Special Deal, the Notes Issue and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the CAP Independent Shareholders in respect of the Rights Issue, the Special Deal, the Whitewash Waiver and the Notes Issue as to (x) whether they are fair and reasonable and in the interests of CAP and the CAP Shareholders as a whole, and (y) voting by the CAP Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the CAP Independent Shareholders on the Rights Issue, the Special Deal, the Whitewash Waiver and the Notes Issue as to (A) whether they are fair and reasonable and in the interests of CAP and the CAP Shareholders as a whole, and (B) voting by the CAP Independent Shareholders; and (iv) the notice convening the CAP SGM, was expected to be despatched to the CAP Shareholders on or before 16 August 2017, subject to obtaining clearance from the Stock Exchange and the Executive.

The CAP Board is currently addressing the Stock Exchange and the Executive's concerns for the transactions under the Joint Announcement and the CAP Circular cannot be despatched to the CAP Shareholders before the concerns of the Stock Exchange and the Executive are satisfactorily addressed by CAP. In view of the above, CAP has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to seek an extension of time for the despatch of the CAP Circular to a date no later than 30 November 2017. The Executive has indicated that it is minded to grant such consent.

A detailed timetable in relation to the Capital Reorganisation and the Rights Issue will be announced as and when available.

### **EOG Circular, WYT Circular and WOG Circular**

As stated in the Joint Announcement, (i) the EOG Circular containing, among other things, further details of the EOG Transactions and any other transactions contemplated thereunder and a notice convening the EOG SGM; (ii) the WYT Circular containing, among other things, further details of the WYT Transactions and any other transactions contemplated thereunder and a notice convening the WYT SGM; and (iii) the WOG Circular containing, among other things, further details of the WOG Transactions and any other transactions contemplated thereunder and a notice convening the WOG SGM, was each expected to be despatched to their respective shareholders on or before 16 August 2017, subject to obtaining clearance from the Stock Exchange and the Executive.

Each of the EOG Board, the WYT Board and the WOG Board is of the view that it is unlikely that their respective circulars can be despatched before the concerns of the Stock Exchange and the Executive are satisfactorily addressed by CAP. Therefore, it is expected that the despatch date of each of the EOG Circular, the WYT Circular and the WOG Circular containing respective notices convening the EOG SGM, the WYT SGM and the WOG SGM, will be postponed to a date falling on or before 30 November 2017.

**WARNING:**

**POSSIBLE REJECTION OF LISTING APPROVAL AND FAILURE OF RIGHTS ISSUE**

**The Rights Issue is conditional upon, among others, the Listing Committee of the Stock Exchange granting and not having withdrawn or revoked the listing of, and the permission to deal in, the Adjusted Shares and the Rights Shares (in both nil-paid and fully-paid forms) by no later than the first day of their dealings.**

**CAP has received negative feedback from the Listing Division of the Stock Exchange. Based on information provided to it, the Listing Division is concerned with the substantial dilution of non-subscribing minority shareholders' interests. CAP has not yet demonstrated, to the satisfaction of the Listing Division, that the terms of the Rights Issue are fair and reasonable.**

**The Executive is concerned whether the proposed transactions set out in the Joint Announcement are oppressive to the minority shareholders and contrary to the General Principles of the Takeovers Code.**

**CAP Board does not share the same view in respect of the above concerns from the Stock Exchange and the Executive and has taken steps to address the Stock Exchange and the Executive's concerns. Shareholders and potential investors should note that, unless CAP addresses the above concerns to the satisfaction of the Stock Exchange, the Stock Exchange will not grant listing approval to deal in the Adjusted Shares and the Rights Shares and if so the Rights Issue and the Notes Issue will not proceed and will lapse.**

**RISKS OF DEALINGS IN CAP SHARES, ADJUSTED SHARES, CAP'S 1 PER CENT NOTES DUE 2024 AND NIL-PAID RIGHTS SHARES**

The Rights Issue is conditional upon the fulfillment of the conditions set out in the section headed "5. Conditions of the Rights Issue" in Part B of the Joint Announcement. In particular, the Rights Issue is subject to the Underwriters not terminating the Underwriting Agreement in accordance with the terms set out therein. Accordingly, the Rights Issue may or may not proceed. Completion of the Notes Issue is subject to the fulfillment of the conditions precedent as set out in the Notes Placing Agreement and the WYT Note Subscription Agreement, respectively, and outlined in the Joint Announcement, thus the Notes Issue may or may not proceed. Any CAP Shareholders or potential investors contemplating selling or purchasing the CAP Shares, the Adjusted Shares, CAP's 1 per cent notes due 2024 (Stock Code: 5755) and/or nil-paid Rights Shares up to the date when the conditions of the Rights Issue and the Notes Issue are fulfilled will bear the risk that the Rights Issue and the Notes Issue may not become unconditional or may not proceed. The CAP Shareholders and potential investors should exercise caution when dealing in the CAP Shares, the Adjusted Shares, CAP's 1 per cent notes due 2024 (Stock Code: 5755) and/or nil-paid Rights Shares. If they are in any doubt about their position, they should consult his/her/its own professional advisers.

By Order of the CAP Board  
**CHINAAGRI-PRODUCTS EXCHANGE  
LIMITED**  
中國農產品交易有限公司  
**Leung Sui Wah, Raymond**  
*Executive Director*

By Order of the EOG Board  
**EASY ONE FINANCIAL GROUP  
LIMITED**  
易易壹金融集團有限公司  
**Chan Chun Hong, Thomas**  
*Chairman and Managing Director*

By Order of the WYT Board  
**WAI YUEN TONG MEDICINE  
HOLDINGS LIMITED**  
(位元堂藥業控股有限公司\*)  
**Tang Mui Fun**  
*Executive Director*

By Order of the WOG Board  
**WANG ON GROUP LIMITED**  
(宏安集團有限公司)\*  
**Tang Ching Ho**  
*Chairman*

Hong Kong, 16 August 2017

\* For identification purpose only

*As at the date of this joint announcement, the CAP Board comprises Mr. Chan Chun Hong, Thomas, Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing, as the executive directors, and Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Hin Wing, as the independent non-executive directors. The CAP Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to EOG, WYT, WOG or any of their associates or any parties acting in concert with any of them (excluding for this purpose the CAP Group)) 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 EOG, WYT or WOG or any of their associates or any parties acting in concert with any of them (excluding for this purpose the CAP 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 EOG Board comprises Mr. Chan Chun Hong, Thomas, Mr. Cheung Wai Kai and Ms. Stephanie, as the executive directors, and Mr. Sin Ka Man, Mr. Yuen Kam Ho, George and Mr. Cheung Sau Wah, Joseph, as the independent non-executive directors. The EOG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CAP, WYT, WOG or any of their associates or any parties acting in concert with any of them (excluding the EOG Group)) 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 CAP, WYT or WOG or any of their associates or any parties acting in concert with any of them (excluding the EOG 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 WYT Board comprises Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas and Ms. Tang Mui Fun, as the executive directors, and Mr. Siu Man Ho, Simon, Mr. Leung Wai Ho, Mr. Cho Wing Mou and Mr. Li Ka Fai, David, as the independent non-executive directors. The WYT Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CAP, EOG, WOG or any of their associates or any parties acting in concert with any of them (excluding the WYT Group)) 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 CAP, EOG or WOG or any of their associates or any parties acting in concert with any of them (excluding the WYT 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 WOG Board comprises Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, as the executive directors, and Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau, as the independent non-executive directors. The WOG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CAP, EOG, WYT or any of their associates or any parties acting in concert with any of them (excluding the WOG Group other than the WYT Group)) 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 CAP, EOG or WYT or any of their associates or any parties acting in concert with any of them (excluding the WOG Group other than the WYT 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.*