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**GOAL SUCCESS INVESTMENTS
LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

**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)



**CHINA AGRI-PRODUCTS EXCHANGE
LIMITED**

中國農產品交易有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 0149)

JOINT ANNOUNCEMENT

PARTIAL OFFERS

PARTIAL OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

Financial Adviser to the Offeror


KINGSTON CORPORATE FINANCE

* For identification purpose only

Reference is made to the composite offer and response document dated 7 January 2020 (the “**Composite Document**”) jointly issued by Goal Success Investments Limited (the “**Offeror**”) and China Agri-Products Exchange Limited (“**CAP**”) in relation to, among other things, the Partial Offers being made by Kingston Securities on behalf of the Offeror. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CONDITIONS

As set out in the Composite Document, the Partial Share Offer is subject to the Conditions set out in the paragraph headed “Conditions of the Partial Offers” in the “Letter from Kingston Securities” in the Composite Document.

The Partial CN Offer will be subject to and conditional upon the Partial Share Offer becoming or being declared unconditional in all respects.

LEVEL OF ACCEPTANCES

Pursuant to the Kingston Irrevocable Undertaking, valid acceptances were received from Kingston Securities in respect of 793,254,588 Shares (representing approximately 7.97% of the Shares in issue as of the date of this joint announcement) as at the date of this joint announcement.

As at 4:00 p.m. on the date of this joint announcement, the Offeror had received:

- (1) valid acceptances in respect of 5,582,473,153 Shares from the Independent Shareholders under the Partial Share Offer, representing approximately 56.09% of the Shares in issue as of the date of this joint announcement, which exceeded the minimum number of Shares tendered for valid acceptance from the Independent Shareholders of 2,176,574,567 Shares that is required for the condition (a) as of the date of this joint announcement; and
- (2) no valid acceptance under the Partial CN Offer.

LEVEL OF APPROVAL

As at 4:00 p.m. on the date of this joint announcement, the Partial Share Offer had been approved by the Independent Shareholders holding 5,056,235,475 Shares, representing approximately 70.70% of the Shares held by the Independent Shareholders as of the date of this joint announcement.

PARTIAL OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

The Offeror is pleased to announce that as at the date of this joint announcement, all of the Conditions as set out in the Composite Document have been fulfilled. Therefore, the Partial Share Offer has become unconditional in all respects.

The Partial CN Offer is subject to and conditional upon the Partial Share Offer becoming or being declared unconditional in all respects. As the Partial Share Offer has now become unconditional in all respects, the Partial CN Offer has accordingly become and is declared unconditional in all respects.

FINAL CLOSING DATE

Pursuant to Rules 15.3 and 28.4 of the Takeovers Code, the Partial Offers will remain open for acceptance for 14 days after the date of this joint announcement (being the First Closing Date) until 12 February 2020 (being the Final Closing Date) and the Offeror cannot further extend the Final Closing Date. Therefore, the latest time and date for acceptance of the Partial Offers will be 4:00 p.m. on the Final Closing Date and acceptances of the Partial Offers received after 4:00 p.m. on the Final Closing Date will be rejected.

Independent Shareholders and Independent Convertible Noteholders are advised to read the Composite Document and the Forms of Acceptance carefully, including the advice from the Independent Board Committee and the advice of Pelican Financial, the Independent Financial Adviser, before deciding whether or not to accept and/or approve the Partial Offers. A further announcement on the results of the Partial Offers will be made on 12 February 2020 in accordance with Rule 19.1 of the Takeovers Code.

BASIS OF THE PRO RATA ENTITLEMENT OF ACCEPTING SHAREHOLDERS AND CONVERTIBLE NOTEHOLDERS

The total number of the Shares and the total outstanding principal amount of the Convertible Notes to be taken up by the Offeror from each accepting Shareholder and each accepting Convertible Noteholder will be determined in accordance with the formulae set out on pages I-1 and I-5 of the Composite Document, respectively.

INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT IN THE SHARES AND RIGHTS OVER SHARES

Immediately before the date of commencement of the Offer Period, being 12 September 2019:

- (a) EOG, which is held as to approximately 29.06% by WYT indirectly (as at the date of this joint announcement) and a party acting in concert with the Offeror, held indirectly 2,007,700,062 Shares, representing approximately 20.17% of the Shares in issue (as at the date of this joint announcement), and the Convertible Notes in the principal amount of HK\$103.0 million; and

- (b) Kingston Securities, the agent making the Partial Offers on behalf of the Offeror and a party presumed to be acting in concert with the Offeror, held 793,254,588 Shares, representing approximately 7.97% of the Shares in issue as at the date of this joint announcement.

Save for the Shares and the total outstanding principal amount of the Convertible Notes tendered or agreed to be acquired under the Partial Offers (where applicable), the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares and rights over Shares during the Offer Period from 12 September 2019 and up to the date of this joint announcement. None of the Offeror and parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in CAP from 12 September 2019 and up to the date of this joint announcement.

By Order of the board of
**GOAL SUCCESS INVESTMENTS
LIMITED**
Tang Mui Fun
Director

By Order of the board of
**WAI YUEN TONG MEDICINE
HOLDINGS LIMITED**
(位元堂藥業控股有限公司*)
Tang Ching Ho
Chairman and Managing Director

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

By Order of the board of
**CHINA AGRI-PRODUCTS EXCHANGE
LIMITED**
中國農產品交易有限公司
Chan Chun Hong, Thomas
Chairman and Chief Executive Officer

Hong Kong, 29 January 2020

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Chan Chun Hong, Ms. Tang Mui Fun and Ms. Tang Wai Man.

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 WYT Group, the Group or the WOG Group) 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 respective directors of WYT, CAP and WOG) 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.

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As at the date of this joint announcement, the board of directors of WYT comprises Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas, Ms. Tang Mui Fun and Ms. Tang Wai Man as executive directors; and Mr. Leung Wai Ho, Mr. Siu Man Ho, Simon, Mr. Cho Wing Mou and Mr. Li Ka Fai, David as independent non-executive directors.

The directors of WYT jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group or the WOG Group) 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 respective directors of CAP and WOG) 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 of directors of WOG comprises Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas as executive directors; and Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justin and Mr. Siu Kam Chau as independent non-executive directors.

The directors of WOG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the WYT Group or the Group) 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 respective directors of the Offeror, WYT and CAP) 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 of directors of CAP comprises Mr. Chan Chun Hong, Thomas, Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing as executive directors; and Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Ping Yuen as independent non-executive directors.

The directors of CAP jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the WYT Group or the WOG Group) 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 respective directors of the Offeror, WYT and WOG) 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.