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HONY GOLD HOLDINGS, L.P.

*(Established in the Cayman Islands
with limited liability)*

INTERNATIONAL ELITE LTD.

精英國際有限公司

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock code: 1328)

**JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

Reference is made to the joint announcement issued by Hony Gold Holdings, L.P. (the “**Offeror**”) and International Elite Ltd. (the “**Company**”) on 30 July 2018 (the “**Joint Announcement**”). Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document and the offeree board circular in the Composite Document together with the forms of acceptance and transfer of the Shares. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement (i.e. on or before 20 August 2018).

As the making of the Offer is subject to pre-conditions, i.e. the SPA Completion and the completion of the Distribution in Specie, the Disposal and the Acquisition, an application has been made to the Executive for an extension of time to despatch the Composite Document to a date falling within seven (7) days after the fulfillment of such pre-conditions or 8 February 2019, whichever is earlier.

Pursuant to the letter from the Executive dated 20 August 2018, the Executive granted its consent pursuant to Note 2 to Rule 8.2 of the Takeovers Code to extend the latest time for the despatch of the Composite Document to a date falling within seven (7) days after the fulfillment of the pre-conditions to the making of the Offer or 8 February 2019, whichever is earlier.

WARNING: THE OFFER IS A POSSIBILITY ONLY. THE OFFER WILL ONLY BE MADE IF THE SPA COMPLETION TAKES PLACE AND THE SPA COMPLETION IS CONDITIONAL UPON FULFILLMENT OR WAIVER (WHERE APPLICABLE) OF CERTAIN CONDITIONS UNDER THE SPA. ACCORDINGLY, THE OFFER MAY OR MAY NOT BE MADE. SHAREHOLDERS AND POTENTIAL INVESTORS ARE THEREFORE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

By Order of the board
of directors of
Hony Gold GP Limited
on behalf of
Hony Gold Holdings, L.P.

By Order of the Board of
International Elite Ltd.
Li Kin Shing
Chairman

Hong Kong, 20 August 2018

As at the date of this joint announcement, the executive Directors are Mr. Li Kin Shing, Ms. Li Yin, Mr. Wong Kin Wa and Mr. Li Wen and the independent non-executive Directors are Mr. Chen Xue Dao, Mr. Cheung Sai Ming and Mr. Liu Chun Bao.

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, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed relating to the Offeror, their respective associates and parties acting in concert with them) 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 contained in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror's general partner, Hony Gold GP Limited, are Mr. Yuan Bing and Ms. Chan Juley Lai.

The directors of the Offeror's general partner 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, Global Link, their respective associates and parties acting in concert with them), and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed relating to the Group, Global Link, their respective associates and parties acting in concert with them) 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 contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.