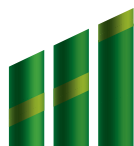


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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



昊天發展集團有限公司

Hao Tian Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

HAO TIAN MANAGEMENT

(CHINA) LIMITED

(Incorporated in Hong Kong

with limited liability)

CLEAR LIFT

HOLDINGS LIMITED

焯陞企業控股有限公司

(Incorporated in the Cayman Islands

with limited liability)

(Stock Code: 1341)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER
FOR SHARES BY HAITONG INTERNATIONAL
SECURITIES COMPANY LIMITED
FOR AND ON BEHALF OF
HAO TIAN MANAGEMENT (CHINA) LIMITED
TO ACQUIRE ALL ISSUED SHARES
IN THE SHARE CAPITAL OF
CLEAR LIFT HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR
AGREED TO BE ACQUIRED BY
HAO TIAN MANAGEMENT (CHINA) LIMITED
AND/OR
PARTIES ACTING IN CONCERT WITH IT)
(2) RESULTS OF THE SHARE OFFER
(3) PUBLIC FLOAT**

Financial adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



CLOSE OF THE SHARE OFFER

The Share Offer made by Haitong International Securities for and on behalf of the Offeror, closed at 4:00 p.m. on Monday, 13 March 2017 and was not revised or extended by the Offeror.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on Monday, 13 March 2017, being the latest time and date for acceptance of the Share Offer, the Offeror received valid acceptances in respect of the Share Offer for a total of 57,947,000 Shares, representing approximately 5.79% of the issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE SHARE OFFER

Remittances in respect of the cash consideration (after deducting the sellers' ad valorem stamp duty, if applicable) payable for the Offer Shares tendered under the Share Offer have been posted, or will be posted to the Accepting Shareholders by ordinary mail at his/her/its own risk as soon as possible but in any event within seven (7) Business Days after the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer on Monday, 13 March 2017 will be Wednesday, 22 March 2017.

PUBLIC FLOAT

Immediately following the close of the Share Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 192,053,000 Shares, representing approximately 19.21% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of 90 days commencing from 14 March 2017.

References are made to the announcement dated 16 January 2017 jointly issued by Clear Lift Holdings Limited (the “**Company**”) and Hao Tian Management (China) Limited (the “**Offeror**”) and the composite offer and response document (the “**Composite Document**”) dated 20 February 2017 jointly issued by Company, the Offeror and Hao Tian Development Group Limited (“**Hao Tian**”) in relation to, among other things, the mandatory unconditional cash offer for shares made by Haitong International Securities Company Limited (“**Haitong International Securities**”) for and on behalf of the Offeror to acquire all issued Shares in the share capital of the Company (other than those Shares already owned or agreed to be acquired by the Offeror and/or parties acting in concert with it).

Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE SHARE OFFER

The Share Offer made by Haitong International Securities for and on behalf of the Offeror, closed at 4:00 p.m. on Monday, 13 March 2017 and was not revised or extended by the Offeror.

RESULTS OF THE SHARE OFFER

As at 4:00 p.m. on Monday, 13 March 2017, being the latest time and date for acceptance of the Share Offer, the Offeror received valid acceptances for a total of 57,947,000 Offer Shares, representing approximately 5.79% of the issued share capital of the Company as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period, none of the Offeror or parties acting in concert with it held, controlled or directed any Shares or rights over any Shares or securities of the Company.

Upon the close of the Share Offer and as at the date of this joint announcement, taking into account the (i) 57,947,000 Offer Shares received from valid acceptances under the Share Offer and (ii) the 750,000,000 Sale Shares acquired by the Offeror pursuant to the SP Agreement, the Offeror and parties acting in concert with it were interested in an aggregate of 807,947,000 Shares, representing approximately 80.79% of the issued share capital of the Company.

Save for the acquisition of Sale Shares by the Offeror pursuant to the SP Agreement and the valid acceptances under the Share Offer as disclosed in this joint announcement, none of the Offeror or parties acting in concert with it (i) acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; and (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; (ii) immediately after the completion of the SP Agreement; and (iii) immediately after the close of the Share Offer and as at the date of this joint announcement:

Shareholders	Immediately before the announcement of the Offer Period		Immediately after the completion of the SP Agreement		Immediately after the close of the Share Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Vendor	750,000,000	75.00	–	–	–	–
The Offeror and parties acting in concert with it	–	–	750,000,000	75.00	807,947,000	80.79
Public Shareholders	250,000,000	25.00	250,000,000	25.00	192,053,000	19.21
Total	<u>1,000,000,000</u>	<u>100.00</u>	<u>1,000,000,000</u>	<u>100.00</u>	<u>1,000,000,000</u>	<u>100.00</u>

SETTLEMENT OF THE SHARE OFFER

Remittances in respect of the cash consideration (after deducting the sellers' ad valorem stamp duty, if applicable) payable for the Offer Shares tendered under the Share Offer have been posted, or will be posted to the Accepting Shareholders by ordinary mail at his/her/its own risk as soon as possible but in any event within seven (7) Business Days after the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer on Monday, 13 March 2017 will be Wednesday, 22 March 2017.

PUBLIC FLOAT

Immediately following the close of the Share Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 192,053,000 Shares, representing approximately 19.21% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1) (a) of the Listing Rules is not satisfied. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of 90 days commencing from 14 March 2017.

As disclosed in the joint announcement dated 16 January 2017 and the Composite Document, the Offeror and Haitong International Securities have entered into a placing agreement dated 16 January 2017 pursuant to which Haitong International Securities has been appointed as placing agent for the reasonable efforts placing of such number of Shares to be held by the Offeror upon close of the Share Offer in excess of 750,000,000 (being such number of Shares representing 75% of Shares in issue), at a placing price being the then prevailing market price of the Shares, within a period of 90 days from the date immediately following the close of the Share Offer (or such other period as the Offeror and Haitong International Securities may agree in writing), to independent third parties who are not Shareholders. Accordingly, Haitong International Securities will procure placee(s) to purchase 57,947,000 Shares unless the Offeror is to sell the same in the market directly as soon as practicable after the close of the Share Offer, upon completion of which the minimum public float of 25% as set out in Rule 8.08(1)(a) of the Listing Rules will be restored.

Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as soon as possible.

By order of the board of
**HAO TIAN DEVELOPMENT
GROUP LIMITED**

昊天發展集團有限公司

Fok Chi Tak

Director

By order of the board of
**HAO TIAN MANAGEMENT
(CHINA) LIMITED**

Fok Chi Tak

Director

By order of the board of
**CLEAR LIFT
HOLDINGS LIMITED**

焯陞企業控股有限公司

Tang Yiu Chi James

*Chairman and
Executive Director*

Hong Kong, 13 March 2017

As at the date of this joint announcement, the Board comprises four executive directors, being Mr. Tang Yiu Chi James, Mr. Kwok Ho, Dr. Zhiliang Ou, J.P., and Mr. Fok Chi Tak and five independent non-executive directors, being Mr. Kwong Ping Man, Mr. Chu Wai Wa Fangus, Mr. Yeung Ho Ming, Mr. Lee Chi Hua Joshua and Mr. Mak Yiu Tong.

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 and parties acting in concert with it) 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 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 statement in this joint announcement misleading.

As at the date of this joint announcement, Ms. Li Shao Yu, Mr. Fok Chi Tak and Ms. Ma Li Rong are the directors of the Offeror. The Offeror is an indirect wholly-owned subsidiary of Hao Tian, and the board of directors of Hao Tian comprises three executive directors, namely Mr. Xu Hai Ying, Dr. Zhiliang Ou, JP (Australia), and Mr. Fok Chi Tak and three independent non-executive directors, namely Mr. Chan Ming Sun, Jonathan, Mr. Lam Kwan Sing and Mr. Lee Chi Hwa, Joshua.

The respective directors of the Offeror and Hao Tian jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company, the Vendor and their parties acting in concert with them) 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 Company, the Vendor and their 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 in this joint announcement misleading.

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