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**STATE ENERGY HK LIMITED**  
**國能香港有限公司**  
*(Incorporated in Hong Kong with limited liability)*

**LC GROUP HOLDINGS LIMITED**  
**良斯集團控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1683)**

**JOINT ANNOUNCEMENT  
DELAY IN DESPATCH OF  
THE COMPOSITE OFFER AND RESPONSE DOCUMENT  
RELATING TO MANDATORY UNCONDITIONAL CASH OFFER FOR SHARES  
BY HUARONG INTERNATIONAL SECURITIES LIMITED  
FOR AND ON BEHALF OF STATE ENERGY HK LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
LC GROUP HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
STATE ENERGY HK LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

**Joint financial advisers to State Energy HK Limited**



**Financial adviser to LC Group Holdings Limited**



Reference is made to the announcement (the “**Joint Announcement**”) jointly issued by LC Group Holdings Limited (the “**Company**”) and State Energy HK Limited (the “**Offeror**”) dated 23 December 2016 in respect of, among other things, the mandatory unconditional cash offer for shares by Huarong International Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement, unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document (accompanied by the form of acceptance and transfer of the Shares in respect of the Share Offer (the “**Form of Acceptance**”)) is required to be despatched to the Shareholders within 21 days from the date of the Joint Announcement, i.e. on or before 13 January 2017, unless consent is granted by the Executive to extend the deadline for the despatch of the Composite Document.

As additional time is required to finalise certain information in the Composite Document, in particular the financial information of the Group (including a statement of indebtedness to be set out in the Composite Document), 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 20 January 2017. The Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be jointly made by the Company and the Offeror when the Composite Document (accompanied by the Form of Acceptance) is despatched.

**Warning: Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

By order of the sole director of  
**State Energy HK Limited**  
**NIU Fang**  
*Director*

By order of the Board of  
**LC Group Holdings Limited**  
**LEONG Hing Loong Rudoff**  
*Chairman and Executive Director*

Hong Kong, 12 January 2017

*As at the date of this joint announcement, the Board comprises Mr. LEONG Hing Loong Rudoff, Ms. CHEW Christina Mooi Chong and Mr. SHIH Steven Chun Ning as executive Directors; and Mr. TANG Hamilton Ty, Mr. LEE Frank King-ting and Mr. HO Hin Yip as independent non-executive Directors.*

*All 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 and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those 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 contained in this joint announcement misleading.*

*As at the date of this joint announcement, (a) the sole director of the Offeror, National Business, Shanghai Guoming and Shanghai Zhongshe, is Ms. Niu Fang; and (b) the Offeror is controlled by Ms. Niu Fang and Mr. Liu Quanhui. The sole director of the Offeror, National Business, Shanghai Guoming and Shanghai Zhongshe and the persons who control the Offeror, namely Ms. Niu Fang and Mr. Liu Quanhui, 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), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the 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 contained in this joint announcement misleading.*