

HONG FOK LAND INTERNATIONAL LIMITED

(鴻福國際有限公司*)

(Incorporated in Bermuda with limited liability)

**MONTHLY PROGRESS UPDATE
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
AND
FURTHER DELAY IN DESPATCH OF OFFER DOCUMENT RELATING TO
(1) VOLUNTARY CONDITIONAL CASH OFFER BY
TUS CORPORATE FINANCE LIMITED ON BEHALF OF
HONG FOK LAND INTERNATIONAL LIMITED
TO BUY-BACK ALL THE ISSUED SHARES OF
HONG FOK LAND INTERNATIONAL LIMITED AT HK\$0.55 PER SHARE
AND
(2) APPLICATION FOR WHITEWASH WAIVER**

Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders



Reference is made to the announcements dated 4 February 2019 and 22 February 2019 (the “**Announcements**”) issued by Hong Fok Land International Limited (the “**Company**”) in relation to, among other things, the voluntary conditional cash offer by TUS Corporate Finance Limited on behalf of the Company to buy-back all the issued shares of the Company at HK\$0.55 per share (the “**Offer**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements. This announcement is also made pursuant to Rule 3.7 of the Takeovers Code by the Board.

As set out in the announcement dated 22 February 2019, the Offer Document will be despatched to the Shareholders on or around 22 March 2019.

As additional time is required to finalise the contents of the Offer Document, including, among other things, the Company’s consolidated audited financial statements of the Group for the year ended as at 31 December 2018, statement of indebtedness of the Group as at 28 February 2019, valuation reports of the Group as at 31 January 2019 and the letter from the Independent Financial Adviser, an application has

been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to further extend the deadline for the despatch of the Offer Document to a date falling on or before 26 April 2019. The Executive has indicated that it is minded to grant such consent.

Further announcement will be jointly made by the Company when the Offer Document together with the Form of Acceptance is despatched.

WARNING:

There is no assurance that the Offer will materialise or eventually be consummated. The Offer may or may not proceed subject to satisfaction of certain conditions. Shareholders of the Company and potential investors should exercise caution when dealing in the Shares and/or other securities of the Company, and if they are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional adviser(s).

By Order of the Board
Hong Fok Land International Limited
Cheong Pin Chuan
Joint Chairman and Joint Managing Director

Hong Kong, 22 March 2019.

At the date of this announcement, the Directors are Mr. Cheong Pin Chuan, Mr. Cheong Sim Eng, Mr. Chan Yee Hoi and Mr. Ng Lin Fung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.

* *for identification purpose only*