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PEASEDOW ENTERPRISES LIMITED CHOSEN INVESTMENTS LIMITED
(Incorporated in the BVI with limited liability) (incorporated in Bermuda with limited liability)

JOINT ANNOUNCEMENT

**CLOSE OF UNCONDITIONAL VOLUNTARY CASH OFFER BY
ANGLO CHINESE CORPORATE FINANCE, LIMITED
ON BEHALF OF PEASEDOW ENTERPRISES LIMITED
TO ACQUIRE ALL THE SHARES IN
CHOSEN INVESTMENTS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE
ACQUIRED BY
PEASEDOW ENTERPRISES LIMITED AND
PARTIES ACTING IN CONCERT WITH IT,
EXCLUDING ANGLO CHINESE RELATED GROUP)**

Financial adviser to Peasedow Enterprises Limited

ANGLO CHINESE 英
CORPORATE FINANCE, LIMITED 高

CLOSING OF THE PRIVATECO OFFER

Peasedow and Privateco jointly announce that the Privateco Offer was closed on Friday, 17 February, 2012.

As at 4 : 00 p.m. on Friday, 17 February, 2012, being the latest time and date for acceptance of the Privateco Offer as set out in the Privateco Offer Composite Document, Peasedow had received valid acceptances in respect of a total of 57,778,895 Privateco Shares under the Privateco Offer, representing approximately 28.89% of the total issued share capital of Privateco as at the date of this joint announcement. The Privateco Offer has not been revised or extended.

Immediately before the commencement of the offer period of the Privateco Offer on 28 October, 2011, Peasedow and parties acting in concert with it did not hold, control or direct any Privateco Shares and rights over the Privateco Shares. Upon completion of the Group Restructuring and the Distribution In Specie on 20 January, 2012, Peasedow and parties acting in concert with it were interested in 141,060,805 Privateco Shares, representing approximately 70.53% of the total issued share capital of Privateco. Taking into account (i) 57,778,895 Privateco Shares (representing approximately 28.89% of the total issued share capital of Privateco as at the date of this joint announcement) received from valid acceptances under the Privateco Offer, and (ii) 141,060,805 Privateco Shares already held by Peasedow and parties acting in concert with it (excluding Anglo Chinese related group), Peasedow and parties acting in concert with it (excluding Anglo Chinese related group) are interested in an aggregate of 198,839,700 Privateco Shares (representing approximately 99.42% of the total issued share capital of Privateco as at the date of this joint announcement) upon the close of the Privateco Offer on 17 February, 2012.

Reference is made to (i) the joint announcement issued by Decca Holdings Limited, Wealth Keeper and Peasedow dated 28 October, 2011; (ii) the circular of Decca Holdings Limited dated 20 December, 2011; (iii) the joint announcements issued by Decca Holdings Limited, Chosen Investments Limited, Wealth Keeper and Peasedow dated 20 January, 2012; (iv) the joint announcement dated 27 January, 2012 issued by Peasedow and Chosen Investments Limited; and (v) the Privateco Offer Composite Document dated 27 January, 2012 jointly issued by Peasedow and Chosen Investments Limited. Unless otherwise defined herein, the capitalised terms used in this joint announcement shall have the same meanings as those defined in the Privateco Offer Composite Document.

CLOSING OF THE PRIVATECO OFFER

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Immediately before the commencement of the offer period (“**Offer Period**”) of the Privateco Offer on 28 October, 2011 Peasedow and parties acting in concert with it did not hold, control or direct any Privateco Shares and rights over the Privateco Shares. Upon completion of the Group Restructuring and the Distribution In Specie on 20 January, 2012, Peasedow and parties acting in concert with it were interested in 141,060,805 Shares, representing approximately 70.53% of the total issued share capital of Privateco. Taking into account (i) 57,778,895 Privateco Shares (representing approximately 28.89% of the total issued share capital of Privateco as at the date of this joint announcement) received from valid acceptances under the Privateco Offer and (ii) 141,060,805 Privateco Shares already held by Peasedow and parties acting in concert with it, Peasedow and parties acting in concert with it are interested in an aggregate of 198,839,700 Privateco Shares (representing approximately 99.42% of the total issued share capital of Privateco as at the date of this joint announcement) upon the close of the Privateco Offer on 17 February, 2012.

Save for the valid acceptances in respect of 57,778,895 Privateco Shares received pursuant to the Privateco Offer, Peasedow nor parties acting in concert with it had other dealings in Privateco Shares or any convertible securities, warrants, options and derivatives of Privateco nor had acquired or agreed to acquire any Privateco Shares or any rights over Privateco Shares from the commencement of the Offer Period and until the date of this joint announcement. During the Offer Period, Peasedow and parties acting in concert with it had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Privateco.

Remittances in respect of the valid acceptances of the Privateco Offer payable under the Privateco Offer have been posted or will be posted to the relevant Independent Privateco Shareholders by ordinary post at their own risk as soon as possible, but in any event within 10 days of the date on which the duly completed Forms of Acceptance and Transfer which render such acceptance complete and valid are received by the Transfer Agent.

Share certificates of Privateco are expected to be posted on or about 2 March, 2012 by ordinary post at their own risk to the Privateco Shareholders who have not accepted the Privateco Offer.

COMPULSORY ACQUISITION

As Peasedow holds more than 95% of all issued Privateco Shares as at the close of the Privateco Offer on 17 February, 2012, Peasedow will comply with the Takeovers Code to exercise its right under section 103 of the Companies Act to compulsorily acquire the remaining Privateco Shares not already owned by Peasedow and parties acting in concert with it.

By order of the board of
Peasedow Enterprises Limited
Mr. Tsang Chi Hung
Director

By order of the board of
Chosen Investments Limited
Mr. Tsang Chi Hung
Director

Hong Kong, 17 February, 2012

As at the date of this announcement, Mr. Tsang Chi Hung, Ms. Kwan Yau Choi and Mr. Liu Hoo Kuen are the directors of Peasedow.

The directors of Peasedow accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Privateco Group, their respective associates 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 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 in this announcement misleading.

As at the date of this announcement, the board of directors of Chosen Investments Limited comprises four directors, namely Mr. Tsang Chi Hung, Mr. Liu Hoo Kuen, Ms. Kwan Yau Choi and Ms. Fung Sau Mui.

The directors of Chosen Investments Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information in relation to Peasedow, their respective associates 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 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 in this announcement misleading.