

HONG FOK LAND INTERNATIONAL LIMITED
(鴻福國際有限公司*)

(Incorporated in Bermuda with limited liability)

**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
INVOLVING AN APPLICATION FOR WHITEWASH WAIVER
POLL RESULTS OF THE SPECIAL GENERAL MEETING AND
FULFILLMENT OF CONDITIONS OF THE OFFER**

The Board is pleased to announce that the Special Resolution set out in the notice of the SGM to approve the Offer and the Whitewash Waiver was duly passed by the Independent Shareholders by way of poll at the SGM held on 31 May 2019.

As all the Conditions have been fulfilled, the Offer has become unconditional on 31 May 2019 and will remain open for acceptance until 4:00 p.m. (Hong Kong time) on Friday, 14 June 2019.

Shareholders are advised to read the Offer Document carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders and the advice of Lego Corporate Finance Limited to the Independent Board Committee and the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. Independent Shareholders should also note that their voting decisions on the Special Resolution proposed at the SGM approving the Offer and the Whitewash Waiver shall not affect their decisions as to whether to accept the Offer or not. Shareholders are advised to consult with their professional advisers when in doubt.

References are made to the Offer Document in connection with the Offer and the Whitewash Waiver, the notice of the SGM issued by the Company on 26 April 2019. Unless otherwise stated, capitalized terms used herein bear the same meanings as those defined in the Offer Document.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the special resolution set out in the notice of the SGM to approve the Offer and the Whitewash Waiver (the “**Special Resolution**”) was duly passed by the Independent Shareholders by way of poll at the SGM held on 31 May 2019.

As at the date of the SGM, there were a total of 1,492,410,986 Shares in issue. The number of Shares entitling the Independent Shareholders to attend and vote for or against the Special Resolution at the SGM was 309,198,321 Shares. The HFC Subsidiaries, the Cheong's Family, Barragan and Dekker, holding an aggregate of 1,183,212,665 Shares had abstained from voting on the Special Resolution at the SGM. The Independent Shareholders holding an aggregate of 158,510,056 Shares, representing approximately 10.62% of the total issued share capital of the Company, voted either in person or by proxy at the SGM.

Computershare Hong Kong Investor Services Limited, the Administrator, acted as the scrutineer for the purpose of vote-taking at the SGM. The poll results in respect of the Special Resolution were as follows:

Special Resolution		Number of votes (Approximate %)	
		For	Against
1	(a) To approve the resolution in respect of the Offer as set out in the notice of the SGM.	155,179,322 (97.90%)	3,330,734 (2.10%)
	(b) To approve the resolution in respect of the Whitewash Waiver as set out in the notice of the SGM.	154,904,322 (97.88%)	3,360,734 (2.12%)

Note: Please refer to the "Notice of the SGM" contained in the Offer Document for the full version of the Special Resolution.

As more than 75% of the votes were cast in favour of the Special Resolution, the Special Resolution was duly passed by the Independent Shareholders by way of poll at the SGM.

WHITEWASH WAIVER

With the Whitewash Waiver having been approved by the Independent Shareholders at the SGM and granted by the Executive, HF (Cayman) will not be obliged to make a general offer for all the Shares not already owned by them under Rule 26.1 of the Takeovers Code upon completion of the Offer.

FULFILLMENT OF THE CONDITIONS OF THE OFFER

As disclosed in the Offer Document, the Offer is subject to the Conditions being fulfilled in full. As all the Conditions have been fulfilled, the Offer has become unconditional on 31 May 2019 and is open for acceptance until 4:00 p.m. (Hong Kong time) on Friday, 14 June 2019.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the Company's existing shareholding structure and the shareholding structure in the event the Offer has been accepted in full (taking into account that the HFC Subsidiaries, the Cheong's Family, Barragan and Dekker have irrevocably undertaken not to accept the Offer), and assuming that no additional Shares will be issued from the date of this Offer Document up to and including the date of completion of the Offer:

Shareholders	As at the date of this announcement		Immediately after completion of the Offer (taking into account that the HFC Subsidiaries, the Cheong's Family, Barragan and Dekker have irrevocably undertaken not to accept the Offer)	
	No. of Shares	Approximate %	No. of Shares	Approximate %
HF (Cayman)	555,202,784	37.20	555,202,784	46.92
HF (HK)	47,443,003	3.18	47,443,003	4.01
HF Enterprises	29,079,206	1.95	29,079,206	2.46
Cheong Zee Yee Ling, Helen	3,397,000	0.23	3,397,000	0.29
Cheong Hooi Kheng	2,000,000	0.13	2,000,000	0.17
Barragan	285,312,566	19.12	285,312,566	24.11
Dekker	260,778,106	17.47	260,778,106	22.04
Sub-total	<u>1,183,212,665</u>	<u>79.28</u>	<u>1,183,212,665</u>	<u>100.00</u>
Other Shareholders	<u>309,198,321</u>	<u>20.72</u>	<u>–</u>	<u>0.00</u>
Total	<u><u>1,492,410,986</u></u>	<u><u>100.00</u></u>	<u><u>1,183,212,665</u></u>	<u><u>100.00</u></u>

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

Hong Kong, 31 May 2019.

As at the date of this announcement, the Directors of the Company 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 (in relation to opinions expressed by the Directors only) 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.

** For identification purpose only*