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STAR FLY LIMITED
*(incorporated in the British Virgin
Islands with limited liability)*

**FRESH CHOICE
HOLDINGS LIMITED**
*(incorporated in the British Virgin
Islands with limited liability)*


**PERFECTECH
INTERNATIONAL
HOLDINGS LIMITED**
威發國際集團有限公司*
*(incorporated in Bermuda with
limited liability)*
(Stock Code: 765)

JOINT ANNOUNCEMENT

OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

**VOLUNTARY CONDITIONAL CASH OFFERS BY
YU MING INVESTMENT MANAGEMENT LIMITED
ON BEHALF OF
STAR FLY LIMITED AND FRESH CHOICE HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
PERFECTECH INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED
TO BE ACQUIRED BY
STAR FLY LIMITED AND FRESH CHOICE HOLDINGS LIMITED AND
PARTIES ACTING IN CONCERT WITH THEM) AND
TO CANCEL ALL OUTSTANDING SHARE OPTIONS**

*Financial adviser to Star Fly Limited
and Fresh Choice Holdings Limited*



Financial adviser to the Company


INCUB
INCUB Corporate Finance Limited

* For identification purpose only

OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on the first Closing Date, 14 November 2016, the Offerors had (i) received valid acceptances in respect of a total of 261,592,181 Offer Shares under the Share Offer, representing approximately 80.02% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) not received any acceptances under the Option Offer.

All the conditions to the Share Offer as set out in the Composite Document have been fulfilled, and accordingly the Share Offer has become unconditional in all respects on 14 November 2016.

As the Option Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects, the Option Offer has also become unconditional in all respects on 14 November 2016.

THE OFFERS REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offers become or are declared unconditional (whether as to acceptances or in all respects), they should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on Monday, 28 November 2016 (or such later date as the Offerors may jointly determine or as permitted by the Executive, in accordance with the Takeovers Code).

INTRODUCTION

Reference is made to the composite document dated 24 October 2016 (the “**Composite Document**”) jointly issued by Perfectech International Holdings Limited (the “**Company**”), Star Fly Limited and Fresh Choice Holdings Limited (collectively the “**Offerors**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those set out in the Composite Document.

OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on the first Closing Date, 14 November 2016, the Offerors had (i) received valid acceptances in respect of a total of 261,592,181 Offer Shares (the “**Acceptance Shares**”) under the Share Offer, representing approximately 80.02% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) not received any acceptances under the Option Offer.

Immediately before 1 June 2016 (being the commencement date of the Offer Period), the Offerors and their Concert Parties were not interested in any Shares. Taking into account the 261,592,181 Acceptance Shares, as at the date of this joint announcement the Offerors and their Concert Parties hold an aggregate of 261,592,181 Shares, representing approximately 80.02% of the entire issued share capital of the Company as at that date.

All the conditions to the Share Offer as set out in the Composite Document have been fulfilled, and accordingly the Share Offer has become unconditional in all respects on 14 November 2016.

As the Option Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects, the Option Offer has also become unconditional in all respects on 14 November 2016.

Save as disclosed above, none of the Offerors, their ultimate beneficial owners or their Concert Parties (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; or (ii) has acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares during the Offer Period. The Offerors and their Concert Parties have not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

SETTLEMENT OF THE OFFERS

For Shareholders and Optionholders who have already accepted the relevant Offer(s) on or before 14 November 2016, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) for the Offer Shares and the Options tendered under the Offers will be despatched to the accepting Shareholders (to the address specified on the relevant Shareholder's Form of Share Offer Acceptance) or Optionholder(s) (to the company secretary of the Company for collection by the relevant Optionholder) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of this joint announcement.

For Shareholders and Optionholders who will accept the relevant Offer(s) after the date of this joint announcement and before 4:00 p.m. on Monday, 28 November 2016 (or such later date as the Offerors may jointly determine or as permitted by the Executive, in accordance with the Takeovers Code), remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) for the Offer Shares and the Options to be tendered under the Offers will be despatched to the accepting Shareholders (to the address specified on the relevant Shareholder's Form of Share Offer Acceptance) or Optionholder(s) (to the company secretary of the Company for collection by the relevant Optionholder) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar (in the case of Offer Shares) or the company secretary of the Company (in the case of Options) of all the relevant documents to render the acceptance under the Offers complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

THE OFFERS REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offers become or are declared unconditional (whether as to acceptances or in all respects), they should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on Monday, 28 November 2016 (or such later date as the Offerors may jointly determine or as permitted by the Executive, in accordance with the Takeovers Code).

Save as set out above, all other terms and conditions of the Offers as set out in the Composite Document and the Forms of Acceptance remain unchanged. Independent Shareholders and Independent Optionholders are advised to refer to the Composite Document and the Form(s) of Acceptance for details of the acceptance procedures should they wish to accept the Offers.

An announcement of the results of the Offers will be made on 28 November 2016 in accordance with Rule 19.1 of the Takeovers Code.

By order of
the sole director of
STAR FLY LIMITED
Zhai Jun
Sole Director

By order of
the sole director of
**FRESH CHOICE
HOLDINGS LIMITED**
Gao Xiaorui
Sole Director

By order of the Board
**PERFECTECH
INTERNATIONAL
HOLDINGS LIMITED**
Poon Siu Chung
*Chairman &
Managing Director*

Hong Kong, 14 November 2016

The Company

As at the date of this joint announcement, the Board is composed of Mr. Poon Siu Chung, Dr. Poon Wai Tsun, William and Mr. Poon Wai Yip, Albert as executive Directors, Mr. Lam Yat Cheong, Mr. Yip Chi Hung and Mr. Choy Wing Keung, David as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (save for the information relating to the Offerors and parties acting in concert with either of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offerors and parties acting in concert with either of 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 statements in this joint announcement misleading.

Star Fly Limited

As at the date of this joint announcement, the sole director of Star Fly is Mr. Zhai Jun.

The sole director of Star Fly accepts full responsibility for the accuracy of the information contained in this joint announcement (save for the information relating to the Group and Fresh Choice and parties acting in concert with any of them) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and Fresh Choice and parties acting in concert with any of 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 statements in this joint announcement misleading.

Fresh Choice Holdings Limited

As at the date of this joint announcement, the sole director of Fresh Choice is Mr. Gao Xiaorui.

The sole director of Fresh Choice accepts full responsibility for the accuracy of the information contained in this joint announcement (save for the information relating to the Group and Star Fly and parties acting in concert with any of them) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and Star Fly and parties acting in concert with any of 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 statements in this joint announcement misleading.