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China-net Holding Ltd.
*(Incorporated in British Virgin Islands
with limited liability)*

**Country Garden Property
Services HK Holdings
Company Limited**
*(Incorporated in Hong Kong with
limited liability)*

**Hopefluent Group Holdings
Limited**
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock code: 733)

JOINT ANNOUNCEMENT

**(1) CLARIFICATION; AND
(2) DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT
RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY
ABCI CAPITAL LIMITED FOR AND ON BEHALF OF THE JOINT
OFFERORS TO ACQUIRE ALL THE ISSUED SHARES OF HOPEFLUENT
GROUP HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED
AND/OR AGREED TO BE ACQUIRED BY THE JOINT
OFFERORS AND/OR PARTIES ACTING IN CONCERT WITH THEM)**

Financial adviser to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the announcement jointly published by the Joint Offerors and the Company dated 28 April 2020 in relation to, among others, the Share Purchase Agreements and the Offer; and (ii) the composite document jointly issued by the Joint Offerors and the Company dated 27 May 2020 in relation to the Offer (the “**Composite Document**”). Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLARIFICATION

The Company and the Joint Offerors wish to clarify the inadvertent mistake in relation to the disclosure of the highest closing price of the Shares during the Relevant Period as set out on pages 10 (Letter from ABCI Capital) and IV-4 (General information of the Joint Offerors) of the Composite Document. The highest closing price of the Shares quoted on the Stock Exchange during the Relevant Period should be HK\$1.79 per Share on 30 October 2019 and 1 November 2019.

Save for the above, all the information and contents stated in the Composite Document remain unchanged.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document setting out, among others, (i) information relating to the Company and the Offer (including the expected timetable); (ii) the letter from ABCI Capital; (iii) the letter from the Board; (iv) the recommendation from the Independent Board Committee to the Independent Shareholders; (v) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Offer; and (vi) Form(s) of Acceptance was despatched to the Independent Shareholders on 27 May 2020 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The Offer will be opened for acceptance on and from Wednesday, 27 May 2020 and the latest time and date for acceptance of the Offer is 4:00 p.m. on Wednesday, 17 June 2020 (unless revised or extended in accordance with the Takeovers Code, in which case, an announcement will be made as and when appropriate).

Unless otherwise specified, all dates and times contained in this joint announcement refer to Hong Kong dates and times.

2020

Despatch date of the Composite Document and the accompanying Form(s) of Acceptance and commencement date of the Offer ^(Note 1)	Wednesday, 27 May
Latest time and date for acceptance of the Offer ^(Note 2)	4:00 p.m. on Wednesday, 17 June
Closing Date ^(Note 2)	Wednesday, 17 June
Announcement of the results of the Offer, to be posted on the website of the Stock Exchange ^(Note 2)	No later than 7:00 p.m. on Wednesday, 17 June
Latest date for posting of remittances in respect of valid acceptances received under the Offer ^(Note 3)	Monday, 29 June

Notes:

- (1) The Offer, which is unconditional in all aspects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
- (2) In accordance with the Takeovers Code, the Offer must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance will be at 4:00 p.m. on Wednesday, 17 June 2020 unless the Joint Offerors revise or extend the Offer in accordance with the Takeovers Code. The Joint Offerors and the Company will jointly issue an announcement through the websites of the Stock Exchange and the Company by no later than 7:00 p.m. on Wednesday, 17 June 2020 stating whether the Offer has been extended, revised or has expired. In the event that the Joint Offerors decide to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
- (3) Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph headed "4. Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
- (4) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning or "extreme conditions" caused by a super typhoon is announced by the Government of Hong Kong:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer, the latest time for acceptance of the Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day;
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected, the Joint Offerors and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

IMPORTANT

The Offer is unconditional in all aspects. The Independent Shareholders are strongly advised to read the Composite Document and Form(s) of Acceptance carefully, including the recommendations of the Independent Board Committee to the Independent Shareholders and the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. If the Shareholders and/or potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other

professional advisers. The Joint Offerors and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of
director of
China-net Holding Ltd.
Fu Wai Chung
Sole Director

By order of the board of
directors of
**Country Garden Property
Services HK Holdings
Company Limited**
Li Changjiang
Director

By order of the Board of
**Hopefluent Group Holdings
Limited**
Lo Yat Fung
Executive Director

Hong Kong, 27 May 2020

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Vendors, CGSH, the Joint Offerors and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Vendors, the sole director of the Purchaser, the directors of CGPS HK and the directors of CGSH) 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.

As at the date of this joint announcement, the executive directors of the Company are Mr. FU Wai Chung, Ms. NG Wan, Ms. FU Man and Mr. LO Yat Fung; the non-executive director of the Company is Mr. MO Tianquan; and the independent non-executive directors of the Company are Mr. LAM King Pui, Mr. NG Keung and Mrs. WONG LAW Kwai Wah, Karen.

As at the date of this joint announcement, the sole director of the Purchaser is Mr. FU Wai Chung. Mr. FU Wai Chung accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to CGSH and CGPS HK, their respective associates and parties acting in concert) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of CGPS HK and the directors of CGSH) 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.

As at the date of this joint announcement, the directors of CGPS HK are Ms. YANG Huiyan, Mr. YANG Zhicheng and Mr. LI Changjiang. The directors of CGPS HK jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group, the Vendors and the Purchaser, their respective associates and parties acting in concert) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors, the Vendors and the sole director of the Purchaser) 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.

As at the date of this joint announcement, the executive directors of CGSH are Mr. LI Changjiang, Mr. XIAO Hua and Mr. GUO Zhanjun; the non-executive directors of CGSH are Ms. YANG Huiyan (Chairman), Mr. YANG Zhicheng and Ms. WU Bijun; and the independent non-executive directors of CGSH are Mr. MEI Wenjue, Mr. RUI Meng and Mr. CHEN Weiru. The directors of CGSH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group, the Vendors and the Purchaser, their respective associates and parties acting in concert) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors, the Vendors and the sole director of the Purchaser) 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.