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CITIC Securities Company Limited

中信証券股份有限公司

*(incorporated in the People's Republic of China
with limited liability)*

(Stock code: 6030)



KVB Kunlun

KVB Kunlun Financial Group Limited

昆侖國際金融集團有限公司

*(incorporated in the Cayman Islands
with limited liability)*

(Stock code: 8077)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by KVB Kunlun Financial Group Limited (“**KVB Kunlun**”) and CITIC Securities Company Limited (“**CITIC Securities**”) on 26 February 2015 in relation to, among other things, the possible unconditional mandatory cash offers by CITIC Securities Corporate Finance (HK) Limited on behalf of CITIC Securities to acquire all the issued KVB Shares (other than those already owned or agreed to be acquired by CITIC Securities and parties acting in concert with it) and to cancel all the outstanding KVB Options. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, it is the intention of CITIC Securities and KVB Kunlun to combine the offer document and the offeree board circular into a Composite Document. The Composite Document will set out, among other matters, the terms of the Offers, the recommendation of the independent board committee of KVB Kunlun in relation to the Offers, a letter of advice from an independent financial adviser to advise the independent board committee of KVB Kunlun, the Independent KVB Shareholders and the KVB Option Holders in respect of the Offers and the relevant forms of acceptance.

As the Offers are subject to, among others, the Completion and the fulfilment (or, if applicable, waiver) of the Conditions, it is expected that the Completion will not take place on or before 19 March 2015, being 21 days of the date of the Joint Announcement and thus the Composite Document will not be despatched on or before that date. For this reason, an application has been made by CITIC Securities to the Executive under Note 2 to Rule 8.2 of the Takeovers Code for an extension of the deadline for the despatch of the Composite Document and the Executive has indicated that it is minded to grant consent for such extension to within 7 days of the Completion Date or 5 June 2015, whichever is the earlier. Further announcement will be made upon the despatch of the Composite Document.

WARNING: AS THE MAKING OF THE OFFERS IS SUBJECT TO COMPLETION OF THE SHARE PURCHASE AGREEMENT, THE OFFERS ARE A POSSIBILITY ONLY AND MAY OR MAY NOT BE MADE. ACCORDINGLY, SHAREHOLDERS AND PROSPECTIVE INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF KVB KUNLUN AND CITIC SECURITIES.

By order of the board
CITIC Securities Company Limited
Wang Dongming
Chairman

By order of the board
KVB Kunlun Financial Group Limited
Liu Stefan
Executive Director

Hong Kong, 19 March 2015

As at the date of this joint announcement, the directors of KVB Kunlun are as follows:

Executive directors

Mr. Liu Stefan
Mr. Ng Chee Hung Frederick

Non-executive directors

Mr. Li Zhi Da
Mr. Stephen Gregory McCoy

Independent non-executive directors

Ms. Zhao Guixin
Mr. Cornelis Jacobus Keyser
Mr. Lin Wenhui

This joint announcement, for which the directors of KVB Kunlun collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to KVB Kunlun. The directors of KVB Kunlun, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this joint announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

The directors of KVB Kunlun jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to CITIC Securities and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by CITIC Securities and parties acting in concert with it) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of CITIC Securities are as follows:

Executive directors

Mr. WANG Dongming
Mr. CHENG Boming
Mr. YIN Ke
Mr. LIU Lefei

Non-executive directors

Mr. JU Weimin
Mr. FANG Jun

Independent non-executive directors

Mr. WU Xiaoqiu
Mr. LEE Kong Wai, Conway
Mr. RAO Geping

The directors of CITIC Securities jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to KVB Kunlun, the Vendor and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by KVB Kunlun, the Vendor and parties acting in concert with 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 statement in this joint announcement misleading.

This joint announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Listed Company Information” page for at least seven days from the day of its posting and on the website of KVB Kunlun at www.kvblistco.com.