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CCOOP GROUP CO., LTD*
(供銷大集團股份有限公司)
(formerly known as Xi'an Minsheng Group Co., Ltd*
(西安民生集團股份有限公司))
(Incorporated in the People's Republic of China
with limited liability)



CHINA SHUN KE LONG HOLDINGS LIMITED
中國順客隆控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 974)

CCOOP INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE SALE AND PURCHASE AGREEMENT
(2) MANDATORY UNCONDITIONAL CASH OFFER BY
DAKIN SECURITIES LIMITED FOR AND ON BEHALF OF
CCOOP INTERNATIONAL HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF
CHINA SHUN KE LONG HOLDINGS LIMITED (OTHER THAN THOSE
SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY
CCOOP INTERNATIONAL HOLDINGS LIMITED)**

AND

**(3) CHANGE IN COMPOSITION OF THE BOARD,
RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHAIRMAN,
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES, AND
RESIGNATION OF CHIEF EXECUTIVE OFFICER AND
CHANGE OF AUTHORISED REPRESENTATIVE**

Joint financial advisers to the Offeror



**HONG KONG INTERNATIONAL
CAPITAL MANAGEMENT LIMITED**



Financial adviser to the Company



References are made to (i) the joint announcement issued by CCOOP International Holdings Limited (the “**Offeror**”) and China Shun Ke Long Holdings Limited (the “**Company**”) dated 23 January 2017 (the “**Rule 3.5 Joint Announcement**”) in relation to, among other things, the Offer; (ii) the joint announcement issued by the Offeror and the Company dated 13 February 2017 in relation to the satisfaction of one of the Conditions to the Sale and Purchase Agreement; and (iii) the joint announcements issued by the Offeror and the Company dated 13 March 2017 and 13 April 2017, in relation to the progress updates of the Offer. Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

COMPLETION OF THE SALE AND PURCHASE AGREEMENT

The Board was informed by the Vendors and the Offeror that Completion took place on 12 May 2017 in accordance with the terms and provisions of the Sale and Purchase Agreement.

Immediately after Completion, the Offeror and the parties acting in concert with it hold 162,092,600 Shares, representing approximately 55.80% of the issued Shares as at the date of this joint announcement. The aggregate of the cash amount paid by the Offeror as Consideration for the Sale Shares pursuant to the Sale and Purchase Agreement was HK\$640,265,770 (representing HK\$3.95 per Sale Share). Shun Ao, Golden Prime and the Guarantor remain interested in an aggregate of 38,880,000 Shares, representing approximately 13.39% of the issued Shares as at the date of this joint announcement.

SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company (i) immediately prior to Completion; and (ii) immediately after Completion and as at the date of this joint announcement:

	Immediately prior to Completion		Immediately after Completion and as at the date of this joint announcement	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	–	–	162,092,600	55.80%
Shun Ao (<i>Note 1</i>)	12,892,000	4.44%	12,892,000	4.44%
Golden Prime (<i>Note 2</i>)	106,806,460	36.77%	25,988,000	8.95%
Xing Nong (<i>Note 3</i>)	55,299,773	19.04%	–	–
Jian Nong (<i>Note 4</i>)	25,974,367	8.94%	–	–
Public (as defined under the Listing Rules)	89,484,400	30.81%	89,484,400	30.81%
Total	<u>290,457,000</u>	<u>100.00%</u>	<u>290,457,000</u>	<u>100.00%</u>

Notes:

1. *As at the date of this joint announcement, Shun Ao is wholly-owned by Ever Prosperous, in which its entire issued share capital is owned by Mr. Lao Songsheng.*
2. *As at the date of this joint announcement, Golden Prime has 45 individual shareholders, including Mr. Lao Songsheng who is interested in approximately 34.6% of its issued share capital, Ms. Wang Yanfen who is interested in approximately 3.3% of its issued share capital, Mr. Wu Zhaohui who is interested in approximately 0.6% of its issued share capital, Mr. Chen Yijian who is interested in approximately 5.8% of its issued share capital, Ms. Lao Weiping who is interested in approximately 4.4% of its issued share capital and Ms. Zhang Bei who is interested in approximately 0.9% of its issued share capital. Each of the other shareholders of Golden Prime is interested in less than 5.0% of its issued share capital.*
3. *As at the date of this joint announcement, Xing Nong has 397 individual shareholders, including Mr. Lao Songsheng who is interested in approximately 7.4% of its issued share capital. Each of the other shareholders of Xing Nong is interested in less than 2.0% of its issued share capital.*
4. *As at the date of this joint announcement, Jian Nong has 317 individual shareholders, including Mr. Lao Songsheng who is interested in approximately 17.2% of its issued share capital. Each of the other shareholders of Jian Nong is interested in less than 2.0% of its issued share capital.*

MANDATORY UNCONDITIONAL CASH OFFER

Pursuant to Rule 26.1 of the Takeovers Code, following Completion, the Offeror is required to make a mandatory unconditional general offer in cash for all the issued Shares other than those already owned or agreed to be acquired by the Offeror. Dakin Securities will, on behalf of the Offeror, make a mandatory unconditional general offer in cash in compliance with the Takeovers Code. The Offer Price is HK\$3.95 for each Offer Share as stated in the Rule 3.5 Joint Announcement.

The Vendors, the Guarantor and Shun Ao have jointly and severally undertaken to the Offeror that they would not accept the Offer in respect of any Shares (including the Remaining Shares) held by it or any party acting in concert with it and, during the Offer Period, will not transfer, dispose of or otherwise make any of the Remaining Shares available for acceptance under the Offer.

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

As stated in the Rule 3.5 Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document from the Offeror and the offeree board circular from the Company into a Composite Offer Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Offer Document containing, among other things, the terms and details of the Offer, is required to be despatched within 21 days from the date of the Rule 3.5 Joint Announcement. However, the making of the Offer was subject to Completion, which in turn was subject to satisfaction of the Conditions which took place more than 21 days after the Rule 3.5 Joint Announcement.

As stated in the joint announcement issued by the Offeror and the Company dated 13 March 2017, an application has been made to the Executive, and the Executive has granted, its consent to an extension of time to despatch the Composite Offer Document to a date falling within seven days after Completion or 6 July 2017 (assuming the Long Stop Date is not extended), whichever is the earlier.

As Completion took place on 12 May 2017, it is expected that the Composite Offer Document will be despatched on or before 19 May 2017. Further announcement(s) in relation to the despatch of the Composite Offer Document will be jointly issued by the Offeror and the Company as and when appropriate.

CHANGE IN COMPOSITION OF THE BOARD

Appointment of Directors

The Board is pleased to announce that the following individuals have been appointed as Directors with effect from the day immediately after the first closing date of the Offer:

- (1) each of Mr. He Jia Fu, Mr. Li Zhongxu and Mr. Wu Limin as executive Directors; and
- (2) each of Mr. Han Wei and Mr. Wang Fu Lin as non-executive Directors,

(all the above Directors together, the “**New Directors**”).

The biographical details of the New Directors are set out below. The remuneration for each of the New Directors will be considered by the remuneration committee of the Company and is subject to approval by the Board. Details of the New Directors’ remuneration will be disclosed as soon as practicable after the terms of their remuneration have been determined.

He Jia Fu (Executive Director)

Mr. He Jia Fu, aged 48, holds a Master's degree in Business Administration from Maastricht School of Management in the Netherlands. Mr. He previously served as the deputy director in the office of HNA Group Co., Ltd. (海航集團有限公司), the first vice chairman of HNA Hospitality (Group) Co., Ltd. (海航酒店(集團)有限公司), the vice president of HNA Property Group Co., Ltd. (海航資產管理集團有限公司)(formerly known as Hainan Airlines Holdings (Group) Co., Ltd. (海南海航置業控股(集團)有限公司)), the president and executive chairman of HNA Group Southern China Headquarter Co., Ltd. (海航集團華南總部有限公司), the chairman of HNA Infrastructure Industry Group Limited (海航基礎產業集團有限公司), and the vice president of HNA Industrial Holdings Limited (海航實業控股有限公司). Mr. He currently serves as the vice chairman of HNA Retailing Co., Ltd. (海航商業控股有限公司), and a director and the president (chief executive officer) of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000564).

Li Zhongxu (Executive Director)

Mr. Li Zhongxu, aged 34, holds a Bachelor's degree in Management from Northwest University in China. Mr. Li served as an office business assistant, the secretary for confidential matters and conference meeting affairs supervisor of HNA Group Co., Ltd. (海航集團有限公司), the secretary to executive president of HNA Group Co., Ltd. (海航集團有限公司), and the secretary to vice chairman of the board and chief executive officer of HNA Group Co., Ltd. (海航集團有限公司). Mr. Li currently serves as a director and the vice president of Hainan Gongxiao Daji Holding Ltd. (海南供銷大集控股有限公司), and the secretary to the board and the vice president (human resources director) of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000564).

Wu Limin (Executive Director)

Mr. Wu Limin, aged 57, holds a Master's degree in Computer Software from South Dakota State University in the USA. Mr. Wu previously served as the director and engineer of Beijing Electrical Equipment Research Institute (北京電器研究所), the general manager of Beijing Electrical New Technology Company (北京電器新技術公司), the project manager of TRW Inc. in the USA, an engineer and project manager of B&H Inc. in California, the USA, the vice president and chief representative in China of Engineer Project Investment Company in the USA, a director and the general manager of Beijing New Cooperation Technology Co., Ltd (北京新合作科技有限公司), the chairman of Beijing New Cooperation Supermarket Chain Co., Ltd (北京新合作連鎖超市有限公司), the vice president of New Cooperation Trade Chain Co., Ltd (新合作商貿連鎖集團有限公司) and the executive vice president of Hainan Gongxiao Daji Holding Ltd. (海南供銷大集控股有限公司). Mr. Wu currently serves as the vice president (venture investment) of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000564).

Han Wei (Non-executive Director)

Mr. Han Wei, aged 35, holds dual Bachelor degrees in Economics and Law from Xi'an Jiaotong University in China and a Postgraduate Diploma in Finance from Xiamen University in China. He is an intermediate economist. Mr. Han previously served as the fund planning and procurement manager in the finance planning department of HNA Group Co., Ltd. (海航集團有限公司), the assistant to the general manager in the finance department of Hainan Airlines Co., Ltd. (海南航空股份有限公司), the deputy general manager in the finance planning department of HNA Infrastructure Industry Group Limited (海航基礎產業集團有限公司), the vice president of the project construction department of HNA Industrial Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司), the executive deputy manager in the finance planning department of HNA Industrial Group Co., Ltd. (海航實業集團有限公司), the chief finance officer of HNA Retailing Co., Ltd. (海航商業控股有限公司), the finance controller of HNA Retailing Co., Ltd. (海航商業控股有限公司), and the deputy finance controller and the general manager in the finance planning department of Hainan Gongxiao Daji Holding Ltd. (海南供銷大集控股有限公司). Mr. Han currently serves as a director of HNA Retailing Co., Ltd. (海航商業控股有限公司), the finance controller of Hainan Gongxiao Daji Holding Ltd. (海南供銷大集控股有限公司), an executive director of Green Industrial (HK) Holding Co., Limited (綠色實業(香港)有限公司), an executive director of Feihang Yuanchuang Investment Co., Ltd (飛航遠創投資有限公司), and a director and the finance controller of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000564).

Wang Fu Lin (Non-executive Director)

Mr. Wang Fu Lin, aged 40, holds a Bachelor's degree in Economics from Xi'an College of Statistics in China. Mr. Wang previously served as the chairman and general manager of Chongqing Dingrui Real Estate Development Co., Ltd (重慶鼎瑞地產開發有限公司), and the general manager in the planning investment department of Hainan Gongxiao Daji Holding Ltd. (海南供銷大集控股有限公司). Mr. Wang currently serves as the general manager of the investment innovation department of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000564).

The Company will enter into service contracts and/or appointment letters with each of the New Directors. The New Directors are subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The New Directors shall hold office until the next following annual general meeting of the Company, at which time they will be eligible for re-election. Thereafter, the New Directors will be subject to retirement by rotation as contained in the articles of association of the Company.

Save as disclosed above, as at the date of this joint announcement, (i) the New Directors have not held any directorship in other listed companies in Hong Kong or overseas in the last three years; (ii) the New Directors do not hold any other positions in the Company or its subsidiaries; (iii) the New Directors do not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company; (iv) the New Directors do not have any interest in the Shares within the meaning of Part XV of the SFO as at the date of this joint announcement; and (v) there is no other information relating to the appointment of the New Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

Resignation of Directors

As stated in the Rule 3.5 Joint Announcement, following Completion, it is intended that all the current executive Directors and non-executive Directors (save and except Mr. Lao Songsheng and his alternate Director) will resign from the Board with effect from the day immediately after the first closing date of the Offer.

The following Directors have tendered their resignations to the Company and their resignations will take effect from the day immediately after the first closing date of the Offer:

- (1) each of Ms. Wang Yanfen and Mr. Wu Zhaohui will resign as executive Directors; and
- (2) each of Mr. Chen Yijian, Ms. Lao Weiping and Ms. Zhang Bei will resign as non-executive Directors,

(all the above Directors together, the “**Resigning Directors**”).

The Resigning Directors have confirmed that they have no disagreement with the Board and there are no matters in relation to their resignations which need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank and express its appreciation to the Resigning Directors for their contribution to the Company during their tenure of office.

RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHAIRMAN

Mr. Lao Songsheng (“**Mr. Lao**”) will be re-designated as a non-executive Director from an executive Director and will resign as the Chairman of the Board (the “**Chairman**”), both with effect from the day immediately after the first closing date of the Offer. Mr. Lao has confirmed that he has no disagreement with the Board during his term of office as the Chairman and an executive Director and there are no matters relating to his resignation and re-designation that need to be brought to the attention of the Shareholders.

The biographical details of Mr. Lao are set out below:

Mr. Lao Songsheng, aged 68, is the Chairman and an executive Director. He is responsible for formulation of the overall planning and strategic plan and business development direction of the Group, formulation and execution of operational plan and overseeing the corporate management structure of the Group. He joined the Group as the chairman of Foshan Shun Ke Long Commercial Limited in July 2003, responsible for the strategic planning and development of the Group. Mr. Lao is also the director of Shun Ke Long International Limited and Hong Kong Shun Ke Long International Limited, both the wholly-owned subsidiaries of the Company, and the administrator of Macao Son Hak Long International Company Limited and Usmart Chain Supermarket Company Limited, both the wholly-owned subsidiaries of the Company. He is the father of Ms. Lao Weiping and father-in-law of Mr. Chen Yijian, both being non-executive Directors.

Mr. Lao was conferred by Foshan Science and Technology Department (佛山市科學技術幹部局) as an economist in 1989. Between June 1987 and February 2010, he was the supervisor of Foshan Shunde Lecong Supply and Marketing Society (佛山市順德區樂從供銷社). Between September 1997 and August 2013, he was the executive director of Foshan Shunde Lecong Supply and Marketing Group Limited (佛山市順德區樂從供銷集團有限公司). Since June 2013, he has been the chairman of Golden Prime Investment Holdings Limited (佛山市金源投資控股有限公司). He was named as Outstanding Manager (優秀經理) in 2003 and was awarded Labour Medal of Guangdong Province (廣東省五一勞動獎章) in 2005 by Federation of Trade Unions of Guangdong Province (廣東省總工會). He was appointed as the 11th, 12th and 13th vice-president of the executive committee of Foshan Shunde Federation of Commerce (佛山市順德區工商業聯合會) and Foshan Shunde Chamber of Commerce (佛山市順德區總商會) since 2006 and the president of Lecong Chamber of Commerce (樂從商會) between 2007 and 2015. He was the 11th to 15th deputy to the People's Congress of Shunde, and the 11th to 14th deputy to the People's Congress of Lecong, Shunde. Mr. Lao has more than 46 years of experience in management of companies in various industries.

Save as disclosed above and as at the date of this joint announcement, Mr. Lao has not held any directorship in other listed companies in Hong Kong or overseas in the last three years and he does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

As at the date of this joint announcement, Mr. Lao is interested in an aggregate of 38,880,000 Shares, representing approximately 13.39% of the issued Shares. For details of Mr. Lao's shareholdings in the Company, please refer to the section headed "Shareholding structure" above.

The Company will enter into a new appointment letter with Mr. Lao and he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no other information relating to the re-designation of Mr. Lao as a non-executive Director that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank and express its appreciation to Mr. Lao for his contribution during his tenure of office as the Chairman and an executive Director.

The Board is pleased to announce that Mr. He Jia Fu has been appointed as the Chairman with effect from the day immediately after the first closing date of the Offer. For biographical details of Mr. He Jia Fu, please see the section headed “Appointment of Directors” above.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that, with effect from the day immediately after the first closing date of the Offer:

- (1) Mr. Lao Songsheng will resign from his position as the chairman of the nomination committee of the Company;
- (2) Mr. Chen Yijian and Ms. Lao Weiping will resign as a member of the remuneration committee and the audit committee of the Company, respectively;
- (3) Mr. He Jia Fu has been appointed as the chairman of the nomination committee of the Company; and
- (4) Mr. Li Zhongxu and Mr. Han Wei has been appointed as a member of the remuneration committee and the audit committee of the Company, respectively.

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND CHANGE OF AUTHORISED REPRESENTATIVE

Ms. Wang Yanfen will resign as the chief executive officer of the Company and an authorised representative of the Company under Rule 3.05 of the Listing Rules, both upon her resignation as an executive Director taking effect.

The Board is pleased to announce that Mr. Li Zhongxu has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules upon his appointment as an executive Director taking effect. For biographical details of Mr. Li Zhongxu, please see the section headed “Appointment of Directors” above.

By order of the Board
CCOOP International Holdings Limited
He Jia Fu and Wang Fu Lin
Directors

By order of the Board
China Shun Ke Long Holdings Limited
Lao Songsheng
Chairman

Hong Kong, 12 May 2017

As at the date of this joint announcement, the executive Directors are Mr. Lao Songsheng, Ms. Wang Yanfen and Mr. Wu Zhaohui; the non-executive Directors are Mr. Chen Yijian, Ms. Lao Weiping and Ms. Zhang Bei; and the independent non-executive Directors are Mr. Guan Shiping, Mr. Sun Hong and Mr. Shin Yick Fabian.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror or any of its associates or any parties acting in concert with it) 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 Offeror or any of its associates or any 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 the Offeror are He Jia Fu and Wang Fu Lin.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group, the Vendors, the Guarantor, Ever Prosperous and Shun Ao or any of their associates or any parties acting in concert with any 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 Group, the Vendors, the Guarantor, Ever Prosperous and Shun Ao or any of their associates or any 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.

As at the date of this joint announcement, the directors of CCOOP Group Co., Ltd are Jiang Jie, Feng Guoguang, He Jia Fu, Han Wei, Chen Rijin, Bai Yongxiu and Wu Xiaoling.

The directors of CCOOP Group Co., Ltd jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group, the Vendors, the Guarantor, Ever Prosperous and Shun Ao or any of their associates or any parties acting in concert with any 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 Group, the Vendors, the Guarantor, Ever Prosperous and Shun Ao or any of their associates or any 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.

** For identification purposes only*