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WIN UNION INVESTMENT LIMITED

(Incorporated in the British Virgin Islands with limited liability)

e p i c u r e a n | 惟膳
Epicurean and Company, Limited
惟膳有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8213)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY



太平洋基業證券有限公司
Pacific Foundation Securities Limited

**FOR AND ON BEHALF OF WIN UNION INVESTMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
EPICUREAN AND COMPANY, LIMITED
(OTHER THAN THOSE ALREADY OWNED BY WIN UNION INVESTMENT
LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS;**

AND

(2) RESULTS OF THE OFFERS

Financial Adviser to the Offeror

VEDA | CAPITAL
智略資本

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed on Friday, 4 November 2016, and was not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Friday, 4 November 2016, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror has received valid acceptances in respect of (i) a total of 468,210 Shares (representing approximately 0.017% of the issued share capital of the Company as at the date of this joint announcement) under the Share Offer; and (ii) a total of 33,000,000 Share Options under the Option Offer.

PUBLIC FLOAT

Immediately after the close of the Offers, 1,367,171,707 Shares, representing approximately 49.23% of the total number of Shares in issue as at the date of this joint announcement, are held by the public (as defined in the GEM Listing Rules), subject to the completion of the transfer of the Offer Shares acquired under the Share Offer to the Offeror (in respect of which valid acceptances were received). Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules is satisfied.

References are made to (i) the joint announcement issued by the Company and the Offeror dated 14 September 2016 in relation to the Sale and Purchase Agreement and the Offers; (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 5 October 2016 in relation to the Offers (the “**Composite Document**”); and (iii) the joint announcement issued by the Company and the Offeror dated 5 October 2016 in relation to the despatch of the Composite Document; and (iv) the joint clarification announcement issued by the Company and the Offeror dated 13 October 2016. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed on Friday, 4 November 2016, and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Friday, 4 November 2016, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror has received valid acceptances in respect of (i) a total of 468,210 Shares (representing approximately 0.017% of the issued share capital of the Company as at the date of this joint announcement) under the Share Offer; and (ii) a total of 33,000,000 Share Options under the Option Offer.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately following the Completion and before the commencement of the Offer Period, the Offeror and parties acting in concert with it held, controlled or directed 1,403,810,083 Shares, representing approximately 50.54% of the entire issued share capital of the Company.

Upon the close of the Offers at 4:00 p.m. on Friday, 4 November 2016, taking into account the valid acceptances in respect of a total of 468,210 Shares (representing approximately 0.017% of the entire issued share capital of the Company) under the Share Offers (subject to completion of the transfer of those Shares to the Offeror), the Offeror and parties acting in concert with it held, controlled or directed 1,404,278,293 Shares, representing approximately 50.56% of the issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, neither the Offeror nor parties acting in concert with it had acquired or agreed to acquire any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or any rights over the Shares during the Offer Period. The Offeror and parties acting in concert with it had 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.

The following table sets out the shareholding structure of the Company (i) immediately following the Completion and before the commencement of the Offer Period; and (ii) immediately upon the close of the Offers (subject to completion of the transfer of the Offer Shares acquired under the Share Offer to the Offeror):

	(i) Immediately after Completion but before the commencement of the Offer Period		(ii) Immediately after the close of the Offers (subject to completion of the transfer of those Shares acquired under the Offer to the Offeror)	
	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>
The Offeror and parties acting in concert with it	1,403,810,083	50.54%	1,404,278,293	50.56%
Independent non-executive Directors				
Mr. Bhanusak Asvaintra	2,000,000	0.07%	2,000,000	0.07%
Mr. Chan Kam Fai Robert	2,000,000	0.07%	2,000,000	0.07%
Mr. Chung Kwok Keung Peter	2,000,000	0.07%	2,000,000	0.07%
Public Shareholders	1,367,639,917	49.25%	1,367,171,707	49.23%
Total	2,777,450,000	100.00%	2,777,450,000	100.00%

PUBLIC FLOAT

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By order of the board of directors of
WIN UNION INVESTMENT LIMITED
Chan Kin Chun Victor
Sole Director

By order of the Board of
EPICUREAN AND COMPANY, LIMITED
Tang Sing Ming Sherman
Chairman

Hong Kong, 4 November 2016

As at the date of this joint announcement, the executive Director of the Company is Mr. Tang Sing Ming Sherman; the independent non-executive Directors of the Company are Mr. Bhanusak Asvaintra, Mr. Chan Kam Fai Robert and Mr. Chung Kwok Keung Peter.

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 Offeror 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 those expressed by the Offeror 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 statements in this joint announcement misleading.

As at the date hereof, the sole director of the Offeror is Mr. Chan Kin Chun Victor.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Group, the Vendors and parties acting in concert with each of them excluding the Offeror and parties acting in concert with it) 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, the Vendors and parties acting in concert with each of them excluding the Offeror 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 contained in this joint announcement misleading.

This joint announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its publication and on the Company’s website at www.eacl.com.