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**CHINA TIAN YUAN
MANGANESE LIMITED**

(Incorporated in the Cayman Islands with limited liability)

KOND 康大
**CHINA KANGDA FOOD
COMPANY LIMITED**
中國康大食品有限公司
(Incorporated in Bermuda with limited liability)
(Hong Kong Stock Code: 834)
(Singapore Stock Code: P74)

JOINT ANNOUNCEMENT

- (1) COMPLETION OF THE SHARE PURCHASE AGREEMENT;
AND
(2) MANDATORY UNCONDITIONAL CASH OFFER BY**



**FOR AND ON BEHALF OF
CHINA TIAN YUAN MANGANESE LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
IN THE SHARE CAPITAL OF
CHINA KANGDA FOOD COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED
BY CHINA TIAN YUAN MANGANESE LIMITED AND/OR
PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to China Tian Yuan Manganese Limited
VEDA | CAPITAL
智略資本

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The Company (as informed by the Vendors) and the Offeror are pleased to announce that the Share Purchase Agreement had become unconditional and Completion took place on 4 May 2017.

MANDATORY UNCONDITIONAL CASH OFFER

Following Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it become interested in, and control the voting rights in respect of, an aggregate of 299,515,000 Shares, representing approximately 69.18% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, Prudential Brokerage will, on behalf of the Offeror, make the Offer to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) at HK\$1.34 per Offer Share and in accordance with the terms to be set out in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document will be despatched to the Shareholders on or before 23 May 2017 or such later date as may be permitted by the Takeovers Code and agreed by the Executive and in compliance with the requirements of the Takeovers Code.

WARNING

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders or potential investors are in any doubt about their position, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

Reference is made to the announcement jointly issued by China Kangda Food Company Limited (the “**Company**”) and China Tian Yuan Manganese Limited (the “**Offeror**”) dated 2 May 2017 (the “**Joint Announcement**”) in relation to, among other things, the conditional sale and purchase of the Sale Shares and the possible Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The Company (as informed by the Vendors) and the Offeror are pleased to announce that the Share Purchase Agreement had become unconditional and Completion took place on 4 May 2017. Upon Completion, the Offeror paid the consideration for the Sale Shares to the Vendors in full. Pursuant to the Share Purchase Agreement, the Offeror has acquired the Sale Shares, being 299,515,000 Shares, from the Vendors at a total consideration of HK\$401,350,100, which was equivalent to HK\$1.34 per Sale Share.

MANDATORY UNCONDITIONAL CASH OFFER

Following Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it become interested in, and control the voting rights in respect of, an aggregate of 299,515,000 Shares, representing approximately 69.18% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, Prudential Brokerage will, on behalf of the Offeror, make the Offer to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) at HK\$1.34 per Offer Share and in accordance with the terms to be set out in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among other things, (i) the details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant form of acceptance and transfer, will be issued and despatched by the Offeror and the Company jointly to the Shareholders (including those whose Shares are traded on the Singapore Stock Exchange) on or before 23 May 2017 or such later date as may be permitted by the Takeovers Code and agreed by the Executive and in compliance with the requirements of the Takeovers Code.

WARNING

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders or potential investors are in any doubt about their position, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Sole Director of
China Tian Yuan Manganese Limited
Jia Yan
Sole Director

By Order of the Board
China Kangda Food Company Limited
Gao Yanxu
Executive Director

Hong Kong, 4 May 2017

As at the date of this joint announcement, the executive Directors of the Company are Mr. An Fengjun (Chief Executive Officer) and Mr. Gao Yanxu; the non-executive Directors of the Company are Mr. Gao Sishi (Chairman), Mr. Zhang Qi and Mr. Naoki Yamada; and the independent non-executive Directors of the Company are Mr. Chong Soo Hoon, Sean, Mr. Lau Choon Hoong and Mr. Yu Chung Leung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, its associates and/or 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 the opinions expressed by the Offeror, its associates and/or 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 statement contained in this joint announcement misleading.

As at the date of this joint announcement, the Offeror is owned as to approximately 99.62%, 0.19% and 0.19% by Mr. Jia Tianjiang (賈天將), Ms. Dong Jufeng (東菊鳳) and Ms. Zhu Fenglian (朱鳳蓮), respectively. The sole director of the Offeror is Ms. Jia Yan.

The sole director of the Offeror, Mr. Jia Tianjiang (賈天將), Ms. Dong Jufeng (東菊鳳) and Ms. Zhu Fenglian (朱鳳蓮) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, its associates and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Group, its associates 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.