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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company and the Offeror.

**CHINA TIAN YUAN
MANGANESE LIMITED**

(Incorporated in the Cayman Islands with limited liability)



**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

**DESPATCH OF THE COMPOSITE DOCUMENT
RELATING TO
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)**

Joint financial advisers to China Tian Yuan Manganese Limited

VEDA | CAPITAL
智 略 資 本



DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the relevant Acceptance Form(s), will be despatched to the Independent Shareholders on 26 May 2017 in accordance with the Takeovers Code. An expected timetable of the Offer is set out below in this joint announcement.

Independent Shareholders are encouraged to read the Composite Document and the relevant Acceptance Form(s) carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer and the advice and recommendation from TC Capital to the Independent Board Committee and the Independent Shareholders in respect of the Offer, before deciding whether to accept the Offer.

References are made to (i) the announcements jointly issued by China Kangda Food Company Limited (the “**Company**”) and China Tian Yuan Manganese Limited (the “**Offeror**”) dated 2 May 2017, 4 May 2017 and 23 May 2017 in relation to, among other things, the Share Purchase Agreement and its Completion; and (ii) the composite offer and response document (the “**Composite Document**”) to be jointly issued by the Company and the Offeror on 26 May 2017 in relation to the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the relevant Acceptance Form(s), setting out, among other things, the detailed terms of the Offer and procedures for acceptance, the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer and the advice and recommendation from TC Capital to the Independent Board Committee and the Independent Shareholders in respect of the Offer, will be despatched to the Independent Shareholders on 26 May 2017 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any change to the timetable as and when appropriate.

Event	Time & Date
Despatch date of the Composite Document and the accompanying Acceptance Form(s) and the commencement of the Offer (<i>Notes 1 and 4</i>)	Friday, 26 May 2017
Latest time and date for acceptance of the Offer (<i>Notes 2 and 5</i>)	4:00 p.m. on Friday, 16 June 2017
Closing Date of the Offer (<i>Notes 2 and 5</i>).	Friday, 16 June 2017
Announcement of the results of the Offer (or its extension or revision, if any), to be posted on the websites of the Stock Exchange and the Singapore Stock Exchange (<i>Notes 2 and 5</i>)	not later than 7:00 p.m. on Friday, 16 June 2017
Latest date for posting of remittances in respect of valid acceptances received under the Offer (<i>Notes 3 and 5</i>).	Tuesday, 27 June 2017
<i>Note 1:</i> The Offer, which is unconditional, is made on the date of posting of the Composite Document, and is capable of being accepted on and from that date until 4:00 p.m. on the Closing Date. <i>Note 2:</i> The latest time for acceptance of the Offer is 4:00 p.m. on Friday, 16 June 2017 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange (with a copy made available on the website of the Singapore Stock Exchange) no later than 7:00 p.m. on Friday, 16 June 2017 stating whether the Offer has been revised, extended or has closed for acceptance. In the event that the Offeror decides 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. <i>Note 3:</i> 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 7 business days (as defined in the Takeovers Code) after the Date of Receipt. <i>Note 4:</i> Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the paragraph headed "8. Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.	

Note 5: If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:

- (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, or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, 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; or
- (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, or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances 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 posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All references to date and time contained in the above timetable refer to Hong Kong and Singapore date and time.

Independent Shareholders are encouraged to read the Composite Document and the relevant Acceptance Form(s) carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer and the advice and recommendation from TC Capital to the Independent Board Committee and the Independent Shareholders in respect of the Offer, before deciding whether to accept the Offer.

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, 26 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.