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Prime Precision Holdings Limited

*(incorporated in the British Virgin Islands
with limited liability)*

Aurum Pacific (China) Group Limited

奧栢中國集團有限公司

*(incorporated in the Cayman Islands
with limited liability)
(Stock Code: 8148)*

JOINT ANNOUNCEMENT

**(1) CLOSE OF MANDATORY UNCONDITIONAL GENERAL OFFER
BY KINGSTON SECURITIES LIMITED
FOR AND ON BEHALF OF PRIME PRECISION HOLDINGS LIMITED
FOR ALL THE ISSUED SHARES IN
AURUM PACIFIC (CHINA) GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED
BY PRIME PRECISION HOLDINGS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);
AND
(2) RESULTS OF THE OFFER**

CLOSE OF THE OFFER

The Offer made by Kingston Securities Limited, on behalf of the Offeror, closed at 4:00 p.m. on Tuesday, 29 May 2012.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 29 May 2012, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 341,516 Shares under the Offer, representing approximately 0.17% of the existing issued share capital of the Company as at the date of this joint announcement. The Offer has not been revised or extended.

SHAREHOLDING OF THE COMPANY

Before the Offer Period, the Offeror and parties acting in concert with it were not interested in any Shares.

During the offer Period, the Offeror and the Vendor entered into the unconditional Sale and Purchase Agreement, which completion took place on 11 April 2012. Immediately following the completion of the Sale and Purchase Agreement, the Offeror and the parties acting in concert with it were interested in 142,651,965 Shares, representing approximately 71.33% of the entire issued share capital of the Company.

At the Closing Date, there were valid acceptances in respect of a total of 341,516 Shares, representing approximately 0.17% of the entire issued share capital of the Company, tendered under the Offer. Upon the close of the Offer, taking into account the 341,516 Shares transferred to the Offeror under the Offer, the Offeror and parties acting in concert with any of them are interested in 142,993,481 Shares, representing approximately 71.50% of the existing issued share capital of the Company as at the date of this joint announcement.

SUSPENSION OF TRADING

Trading in the Shares has been suspended at the request of the Company since 22 March 2007 and will remain in suspension until further notice. The Company has submitted the Resumption Proposal and is being reviewed by the Stock Exchange. Further announcement(s) in respect of the Resumption Proposal will be published as and when appropriate. Shareholders and potential investors of the Company shall note that the Resumption Proposal may or may not be approved by the Stock Exchange.

Reference is made to the joint announcement issued by Prime Precision Holdings Limited (the “**Offeror**”) and the Company dated 17 April 2012 (the “**Joint Announcement**”) and the composite offer and response document dated 8 May 2012 (the “**Composite Document**”) issued jointly by the Offeror and the Company in relation to, among other things, the Offer. Terms used herein shall have the same meanings as those defined in the Joint Announcement and the Composite Document unless otherwise specified herein.

CLOSING OF THE OFFER

The Offer made by Kingston Securities Limited, on behalf of the Offeror, closed at 4:00 p.m. on Tuesday, 29 May 2012.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 29 May 2012, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 341,516 Shares under the Offer, representing approximately 0.17% of the existing issued share capital of the Company as at the date of this joint announcement. The Offer has not been revised or extended.

SHAREHOLDING OF THE COMPANY

Before the Offer Period, the Offeror and parties acting in concert with it were not interested in, held, controlled or had direction over any Shares and rights over Shares.

During the offer Period, the Offeror and the Vendor entered into the unconditional Sale and Purchase Agreement, which completion took place on 11 April 2012. Immediately following the completion of the Sale and Purchase Agreement, the Offeror and parties acting in concert with it were interested in 142,651,965 Shares, representing 71.33% of the entire issued share capital of the Company.

At the Closing Date, there were valid acceptances in respect of a total of 341,516 Shares, representing approximately 0.17% of the entire issued share capital of the Company, tendered under the Offer. Upon the close of the Offer, taking into account the 341,516 Shares transferred to the Offeror under the Offer, the Offeror and parties acting in concert with any of them are interested in 142,993,481 Shares, representing approximately 71.50% of the existing 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 any of them had acquired or agreed to acquire any other securities of the Company or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with any of them had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company prior to the commencement of the Offer Period and immediately upon close of the Offer.

	Prior to the Commencement of the Offer Period		Upon Closing of the Offer and as at the date of this announcement	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Vendor	142,651,965 <i>Note</i>	71.33	—	—
The Offeror and parties acting in concert with it	—	—	142,993,481	71.50
Public Shareholders	<u>57,348,035</u>	<u>28.67</u>	<u>57,006,519</u>	<u>28.50</u>
	<u>200,000,000</u>	<u>100.00</u>	<u>200,000,000</u>	<u>100.00</u>

Note: Prior to the Completion, the 142,651,965 Shares (being the Sale Shares) were pledged by the Vendor to Kingston Finance Limited pursuant to a loan agreement. Upon Completion, the charge over the Sale Shares were released.

SETTLEMENT OF THE OFFER

A cheque for the amount representing the cash consideration due to the accepting Independent Shareholders in respect of the Offer Shares tendered by them under the Offer, less seller's ad valorem stamp duty payable by them, will be despatched to the accepting Independent Shareholders to the addresses specified on the Form of Acceptance by ordinary post at their own risk as soon as possible but in any event within 7 Business Days of the date on which all the relevant documents which render such acceptance complete and valid are received by the Registrar.

SUSPENSION OF TRADING

Trading in the Shares has been suspended at the request of the Company since 22 March 2007 and will remain in suspension until further notice. The Company has submitted the Resumption Proposal and is being reviewed by the Stock Exchange. Further announcement(s) in respect of the Resumption Proposal will be published as and when appropriate. Shareholders and potential investors of the Company shall note that the Resumption Proposal may or may not be approved by the Stock Exchange.

As disclosed in the Joint Announcement and the Composite Document, the Offeror and Mr. Lau intend to maintain the listing of the Shares on GEM after the close of the Offer. The Offeror and Mr. Lau will severally undertake to the Stock Exchange to take appropriate steps as soon as practicable following the close of the Offer and before the Resumption to ensure that sufficient public float exists for the Shares pursuant to the GEM Listing Rules.

By order of the sole director of
Prime Precision Holdings Limited
Lau Man Tak
Director

By order of the Board of
Aurum Pacific (China) Group Limited
Cheung Yu Ping
Chairman

Hong Kong, 29 May 2012

As at the date of this joint announcement, the Board comprises two executive directors, who are Mr. Cheung Yu Ping and Mr. Lee Ah Sang, and three independent non-executive directors, who are Mr. Chi Chi Hung, Kenneth, Mr. Chan Wai Fat and Mr. Chui Kwong Kau.

The sole director of the Offeror, Mr. Lau Man Tak, accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group and the Vendor) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement 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.

The directors of the Company 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 confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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, for which the directors of the Company 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 the Company. The directors of the Company, having made all reasonable enquiries, 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.

This joint announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.aurumpacific.com.hk.