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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 Zebra Strategic Holdings Limited.*

**UPMOST CORPORATION LIMITED**

鼎盛行有限公司

*(Incorporated in Hong Kong with limited liability)*

**ZEBRA STRATEGIC HOLDINGS LIMITED**

施伯樂策略控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8260)**

## **JOINT CLARIFICATION ANNOUNCEMENT**

References are made to the joint announcements issued by Zebra Strategic Holdings Limited (the “**Company**”) and Upmost Corporation Limited (the “**Offeror**”) dated 9 July 2014, 30 July 2014 and 20 August 2014 and the composite offer and response document jointly issued by the Offeror and the Company dated 20 August 2014 (the “**Composite Offer Document**”) in relation to, among other things, the mandatory unconditional cash offer being made by Kingston Securities Limited on behalf of the Offeror, for all the issued shares of the Company not already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it. Capitalised terms used herein shall have the same meanings as those defined in the Composite Offer Document unless the context requires otherwise.

### **DOCUMENTS AVAILABLE FOR INSPECTION**

The Offeror and the Company wish to clarify that the copies of the first quarterly report of the Company for the three months ended 30 June 2014 shall also be made available for inspection, and, accordingly, copies of the following documents will be available for inspection (i) at the principal place of business of the Company in Hong Kong from 9:00 a.m. to 6:00 p.m. on any Business Day; and (ii) on the website of the SFC ([www.sfc.hk](http://www.sfc.hk)) and the Company ([www.zebra.com.hk](http://www.zebra.com.hk)) from the date of the Composite Offer Document up to and including the Closing Date:

- (i) the memorandum and articles of association of the Company valid as at the Latest Practicable Date;
- (ii) the memorandum and articles of association of the Offeror valid as at the Latest Practicable Date;
- (iii) the annual reports of the Company for each of the two years ended 31 March 2013 and 2014;
- (iv) the first quarterly report of the Company for the three months ended 30 June 2014;

- (v) the letter from Halcyon Capital and Kingston Corporate Finance, the text of which is set out on pages 6 to 14 of the Composite Offer Document;
- (vi) the letter from the Board, the text of which is set out on pages 15 to 19 of the Composite Offer Document;
- (vii) the letter from the Independent Board Committee to the Independent Shareholders, the text of which is set out on pages 20 to 21 of the Composite Offer Document;
- (viii) the letter of advice from Goldin Financial to the Independent Board Committee, the text of which is set out on pages 22 to 36 of the Composite Offer Document;
- (ix) the written consents referred to in the paragraph headed “Experts and consents” in Appendix III to the Composite Offer Document;
- (x) the material contracts referred to in the paragraph headed “Material contracts” in Appendix III to the Composite Offer Document;
- (xi) the service contracts referred to in the paragraph headed “Directors’ service contracts and other interests” in Appendix III to the Composite Offer Document;  
and
- (xii) the letter dated 2 July 2014 in relation to the Facility provided by Kingston Securities to the Offeror for the purpose of funding the payment obligation under the Offer.

There is no change in the expected timetable in relation to the Offer as contained in the Composite Offer Document and the joint announcement issued by the Offeror and the Company dated 20 August 2014. An announcement will be issued on the websites of the Stock Exchange and the Company by 7:00 p.m. on Wednesday, 10 September 2014 stating whether the Offer has been revised or extended or has expired.

**Independent Shareholders are strongly advised to read the Composite Offer Document and the Form of Acceptance carefully, including the recommendation from the Independent Board Committee and the advice from Goldin Financial, before deciding whether or not to accept the Offer.**

**Independent Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the board of  
**Upmost Corporation Limited**  
**Zhang Jian**  
*Sole director*

By order of the Board of  
**Zebra Strategic Holdings Limited**  
**Chang Tin Duk Victor**  
*Chairman and Executive Director*

Hong Kong, 22 August 2014

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 that 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 of this joint announcement, the sole director of the Offeror is Mr. Zhang Jian.*

*As at the date of this joint announcement, the executive Directors are Mr. Chang Tin Duk, Victor and Mr. Kung Phong, and the independent non-executive Directors are Mr. Ng Kwan Ho, Andy, Mr. Lam, Raymond Shiu Cheung and Mr. Tam Tak Kei, Raymond.*

*This joint announcement will remain on GEM website on the “Latest Listed Company Information” page for at least seven days from the day of its posting and on the Company’s website at [www.zebra.com.hk](http://www.zebra.com.hk).*