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WANT WANT CHINA HOLDINGS LIMITED

中國旺旺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0151)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Want Want China Holdings Limited (the “**Company**”) on a voluntary basis. Reference is made to (i) the circular of the Company dated 1 April 2016 (the “**Circular**”) in relation to, among other things, the grant of the mandate (the “**2016 Share Repurchase Mandate**”) to the Directors to repurchase the shares of the Company (the “**Shares**”) on the terms set out in the Circular, and (ii) the announcement of the Company dated 6 May 2016 in relation to the poll results of the annual general meeting held on 6 May 2016 whereby the Shareholders had approved the grant of the 2016 Share Repurchase Mandate. Unless specified otherwise, capitalised terms shall have the same meaning as defined in the Circular.

The Company has applied for, and the SFC has granted, a waiver pursuant to Note 6 to Rule 26.1 of the Takeovers Code (the “**Waiver**”) from the obligation on the part of Mr. Tsai Eng-Meng (a substantial Shareholder within the meaning of the Hong Kong Listing Rules) (“**Mr. Tsai**”) to make a mandatory general offer which would otherwise arise as a result of (i) Mr. Tsai’s on-market acquisition of up to 250,000,000 Shares on or prior to 25 November 2016, and/or (ii) the exercise (whether in full or to a lesser extent) of the 2016 Share Repurchase Mandate by the Company.

The Waiver is granted on the basis that Mr. Tsai, together with his children, constitute a concert group holding in aggregate more than 50% of the issued share capital of the Company, with Mr. Tsai as the leader of such concert group.

Shareholders should be aware that the grant of the Waiver does not necessarily mean that the Company would exercise (whether in full or to a lesser extent or at all) the 2016 Share Repurchase Mandate. In particular, Share repurchases will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

By order of the Board
Want Want China Holdings Limited
 TSAI Eng-Meng
Chairman

Hong Kong, 6 May 2016

As at the date of this announcement, the executive Directors are Mr. Tsai Eng-Meng, Mr. Liao Ching-Tsun, Mr. Tsai Wang-Chia, Mr. Huang Yung-Sung, Mr. Chu Chi-Wen and Mr. Chan Yu-Feng; the non-executive Directors are Mr. Tsai Shao-Chung, Mr. Maki Haruo and Mr. Cheng Wen-Hsien; and the independent non-executive Directors are Mr. Toh David Ka Hock, Dr. Pei Kerwei, Mr. Chien Wen-Guey, Mr. Lee Kwang-Chou and Dr. Kao Ruey-Bin.