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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 the announcement (the “**Previous Announcement**”) of the Company dated 6 May 2016 in relation to a waiver (the “**Existing Waiver**”) granted by the Securities and Futures Commission (the “**SFC**”) pursuant to Note 6 to Rule 26.1 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) 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 (“**Actual Purchases**”), and/or (ii) the exercise (whether in full or to a lesser extent) of the 2016 Share Repurchase Mandate by the Company. Unless specified otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcement.

As the Existing Waiver in relation to the Actual Purchases will expire on 25 November 2016, the Company has applied for, and the SFC has granted, a further waiver pursuant to Note 6 to Rule 26.1 of the Takeovers Code (the “**Further Waiver**”) from the obligation on the part of Mr. Tsai to make a mandatory general offer which would otherwise arise as a result of Mr. Tsai’s on-market acquisition of up to 250,000,000 Shares for the period commencing on 26 November 2016 until the expiry of the 2016 Share Repurchase Mandate (being the date of the Company’s 2017 annual general meeting (currently expected to be held in or around May 2017)). For the avoidance of doubt, the Existing Waiver in relation to the 2016 Share Repurchase Mandate remains in effect until the expiry of the 2016 Share Repurchase Mandate.

The Further 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 Further Waiver does not necessarily mean that Mr. Tsai and/or his wholly-owned company would acquire any Shares, or 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, 25 November 2016

As at the date of this announcement, the executive directors of the Company 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.