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**ZHONGTAI FINANCIAL
INTERNATIONAL LIMITED**
中泰金融國際有限公司
(Incorporated in Hong Kong with limited liability)

**QUALI-SMART HOLDINGS
LIMITED**
滙達富控股有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1348)

JOINT ANNOUNCEMENT

UPDATE IN RELATION TO

- (I) PROPOSED SUBSCRIPTION OF NEW SHARES IN THE COMPANY
BY THE SUBSCRIBERS;**
- (II) MAJOR AND CONNECTED TRANSACTIONS – PROPOSED
ACQUISITIONS OF THE ZTI COMPANIES;**
- (III) POSSIBLE SALE AND PURCHASE OF SHARES OF THE COMPANY;
AND**
- (IV) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFERS BY
HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED ON
BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED
SHARES AND ALL OUTSTANDING CONVERTIBLE NOTES, AND TO
CANCEL ALL OUTSTANDING SHARE OPTIONS, OF THE COMPANY
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND PARTIES
ACTING IN CONCERT WITH IT)**

References are made to the joint announcements of Quali-Smart Holdings Limited (the “**Company**”) and Zhongtai International Investment Group Limited (the “**Original Offeror**”) dated 25 February 2018, 18 March 2018, 20 April 2018, 18 May 2018, 20 June 2018, 12 July 2018, 14 August 2018, 12 October 2018 and 2 November 2018, the announcements of the Company dated 9 March 2018, 28 March 2018, 3 April 2018, 30 April 2018, 31 May 2018, 29 June 2018, 23 July 2018, 31 August 2018, 31 October

2018, 30 November 2018 and 16 January 2019 and the joint announcements of the Company and Zhongtai Financial International Limited (the “**Offeror**”) dated 29 November 2018 and 31 December 2018 in relation to, among other things, the Subscription, the ZTI Acquisitions, the Share Purchase Agreement and the Offers (collectively, the “**Announcements**”), and the circular of the Company dated 31 December 2018 (the “**Circular**”). Capitalised terms used herein have the same meanings as defined in the joint announcement dated 12 October 2018 (the “**October Joint Announcement**”) unless the context otherwise requires.

UPDATE IN RELATION TO THE SUBSCRIPTION, THE ZTI ACQUISITIONS, THE SHARE PURCHASE AGREEMENT AND THE OFFERS

As set out in the October Joint Announcement, the making of the Offers is subject to Completion, and Completion is conditional upon the fulfillment or waiver (where applicable) of, among others, the Subscription Conditions, the Share Purchase Conditions as well as the conditions precedent of the relevant ZTI Agreements.

As at the date of this joint announcement,

- (a) the EGM was convened and held on Wednesday, 16 January 2019, and all of the resolutions proposed at the EGM approving, among others, (i) the Increase in Authorised Share Capital, (ii) the Restated Subscription Agreement and the transactions contemplated thereunder and (iii) the ZTI Agreements and the issue of Consideration Shares under specific mandate, had been duly passed by the Shareholders; and
- (b) the Stock Exchange has granted conditional listing approval to the Company for the Subscription Shares and the Consideration Shares, subject to (i) shareholders’ approval on the Subscription and the ZTI Acquisitions and (ii) the fulfillment of all other conditions of the Subscription and the ZTI Acquisitions.

As at the date of this joint announcement, the application made by the Offeror to the China Securities Regulatory Commission (the “**CSRC**”) in respect of the Restated Subscription Agreement, the Share Purchase Agreement and the ZTI Agreements (collectively, the “**Agreements**”, and each an “**Agreement**”) and the transactions contemplated thereunder is still pending approval of the CSRC.

As at the date of the joint announcement, save for condition (b) of the Subscription Conditions, condition (a) of the conditions precedent of the relevant ZTI Agreements, and certain other conditions precedent of the Agreements which may only be fulfilled at Completion, all of the conditions precedent under the Agreements have been fulfilled.

As additional time is required for the fulfillment of condition (b) of the Subscription Conditions and condition (a) of the conditions precedent of the relevant ZTI Agreements as aforesaid, on 31 January 2019, the parties to each of the Agreements respectively entered into a side letter to the relevant Agreement to extend the long stop date for fulfillment of the conditions precedent of each of the Agreements to 30 April 2019 or such other date as agreed by such relevant parties. Save as disclosed above, all other terms and conditions of the Agreements remain unchanged.

Save as disclosed above, there have been no other changes to the information disclosed in the Announcements and the Circular.

Further announcement(s) will be made by the Company and/or the Offeror in accordance with the Listing Rules and the Takeovers Code as and when appropriate to inform the Shareholders, the Optionholders, the CN Holder and potential investors of the Company of any material developments relating to the Subscription, the ZTI Acquisitions, the Share Purchase Agreement and the Offers, and further announcement(s) will be made by the Company and/or the Offeror on a monthly basis to keep the Shareholders, the Optionholders, the CN Holder and potential investors of the Company updated on the Subscription, the ZTI Acquisitions, the Share Purchase Agreement and the Offers until the despatch of the Composite Document.

WARNING: THE OFFERS WILL ONLY BE MADE IF COMPLETION TAKES PLACE. COMPLETION IS SUBJECT TO FULFILMENT AND/OR WAIVER, AS APPLICABLE, OF THE SUBSCRIPTION CONDITIONS, THE SHARE PURCHASE CONDITIONS AS WELL AS THE CONDITIONS PRECEDENT OF THE RELEVANT ZTI AGREEMENTS. ACCORDINGLY, THE OFFERS MAY OR MAY NOT BE MADE. SHAREHOLDERS, OPTIONHOLDERS, THE CN HOLDER AND/OR POTENTIAL INVESTORS OF THE COMPANY SHOULD THEREFORE EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY (INCLUDING THE SHARES, THE SHARE OPTIONS, THE CONVERTIBLE NOTES AND RIGHTS IN RESPECT OF THEM). PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR LICENSED SECURITIES DEALERS OR REGISTERED INSTITUTIONS IN SECURITIES, BANK MANAGERS, SOLICITORS, PROFESSIONAL ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS.

For and on behalf of
Zhongtai Financial International Limited
Gao Feng
Director

By Order of the Board
Quali-Smart Holdings Limited
Lau Ho Ming, Peter
Executive Chairman

Hong Kong, 31 January 2019

As at the date of this joint announcement, the Board comprises four executive Directors: Mr. Lau Ho Ming, Peter (Executive Chairman), Mr. Poon Pak Ki, Eric, Mr. Ng Kam Seng and Mr. Chu Raymond; one non-executive Director: Madam Li Man Yee, Stella; and three independent non-executive Directors: Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward.

As at the date of this joint announcement, the directors of the Offeror are Mr. Li Wei, Mr. Gao Feng and Mr. Yuan Xicun.

All 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 and any of its Concert Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror) 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.

All directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement to the extent it relates to the Offeror and its Concert Parties, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Offeror 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.

** For identification purpose only*