MING XIN DEVELOPMENTS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

GROUP SENSE (INTERNATIONAL) LIMITED
權智(國際)有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 601)

世紀陽光集團控股有限公司
CENTURY SUNSHINE GROUP HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 509)

JOINT ANNOUNCEMENT
SALE AND PURCHASE COMPLETION AND SUBSCRIPTION COMPLETION

On 26 February 2015 the Sale and Purchase Completion and the Subscription Completion took place.

Octal Capital and Get Nice Securities will, on behalf of the Offeror and in compliance with the Takeovers Code, make the Offer to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) at the Offer Price.

The Composite Document will be despatched to the Shareholders not later than seven days of the Sale and Purchase Completion and the Subscription Completion. Further announcement(s) in relation to the despatch of the Composite Document pursuant to the Offer will be made as and when appropriate.

Reference is made to (i) the joint announcement issued by the Company, the Offeror and Century Sunshine on 6 January 2015 in relation to, among other things, the transactions contemplated under the Sale and Purchase Agreement and the Subscription Agreement and the Offer (the "**Joint Announcement**"); (ii) the circular issued by the Company dated 26 January 2015 containing, among other things, details of the Subscription Agreement and the transactions contemplated thereunder; (iii) the circular issued by Century Sunshine dated 3 February 2015 containing, among other things,

* *for identification purpose only*

details of the Sale and Purchase Agreement, the Subscription Agreement and the respective transactions contemplated thereunder and the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

SALE AND PURCHASE COMPLETION AND SUBSCRIPTION COMPLETION

On 26 February 2015, the Sale and Purchase Completion and the Subscription Completion took place.

Pursuant to the terms of the Sale and Purchase Agreement, a total of 500,000,000 Sale Shares were transferred by the Vendor to the Purchaser at an aggregate consideration of HK$229,600,000 (equivalent to HK$0.4592 per Sale Share).

Pursuant to the terms of the Subscription Agreement, a total of 239,532,000 new Shares were allotted and issued to the Offeror at the Subscription Price of HK$0.32 per Share.

Immediately upon the Sale and Purchase Completion and the Subscription Completion, the Offeror and parties acting in concert with it became interested in 739,532,000 Shares representing approximately 51.46% of the issued share capital of the Company. Accordingly, the Offeror is required to make a mandatory cash general offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code. Excluding the Non-acceptance Shares under the Letter of Undertaking, 616,753,911 Shares will be subject to the Offer and the total consideration of the Offer, if accepted in full, would be approximately HK$283,213,396 based on the Offer Price. Please refer to the Joint Announcement for further details of the Offer.

Octal Capital and Get Nice Securities will, on behalf of the Offeror and in compliance with the Takeovers Code, make the Offer to acquire all the Offer Shares at the Offer Price of HK$0.4592 per Share.

Shareholders should note that immediately after the Sale and Purchase Completion and the Subscription Completion, the Company has approximately 42.62% of its issued Shares in the hands of the public. The Offeror intends to maintain the listing status of the Company, and the director of the Offeror and the new Directors who will be nominated by the Offeror and to be appointed as Directors irrevocably undertake that they will be responsible for maintaining the 25% public float requirement after the closing of the Offer.

The Stock Exchange has stated that if, upon closing of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25%, of the Shares are held by the public or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend trading in the Shares.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document will be despatched to the Shareholders not later than seven days of the Sale and Purchase Completion and the Subscription Completion. Further announcement(s) in relation to the despatch of the Composite Document will be made as and when appropriate.

By Order of the board of	By Order of the Board	By Order of the Board
MING XIN DEVELOPMENTS LIMITED	**GROUP SENSE (INTERNATIONAL) LIMITED**	**CENTURY SUNSHINE GROUP HOLDINGS LIMITED**
Shum Sai Chit	**Dr. Tam Wai Ho, Samson** *JP*	**Chi Wen Fu**
Sole Director	*Chairman*	*Chairman*

Hong Kong, 26 February 2015

As at the date of this joint announcement, the Board comprises five executive Directors, namely Dr. Tam Wai Ho, Samson JP, Mr. Tam Wai Tong, Thomas, Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani and Mr. Lee Koon Hung, a non-executive Director, namely Ms. Luk Chui Yung, Judith, and three independent non-executive Directors namely Mr. Wong Kon Man, Jason, Mr. Fung Henry and Dr. Li Chi Kwong.

The 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 Vendor, the Offeror, New Bright, Century Sunshine, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Vendor, the Offeror, New Bright, Century Sunshine, their respective associates and parties acting in concert with them) 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.

As at the date of this joint announcement, (i) the sole director of the Offeror is Mr. Shum Sai Chit; (ii) the sole director of New Bright is Mr. Chi Wen Fu; and (iii) the directors of Century Sunshine comprise four executive directors namely Mr. Chi Wen Fu, Mr. Shum Sai Chit, Ms. Chi Bi Fen and Mr. Yang Yuchuan, a non-executive director, namely Mr. Guo Mengyong, and three independent non-executive directors, namely Mr. Kwong Ping Man, Mr. Sheng Hong and Mr. Lau Chi Kit.

The director of the Offeror, the director of New Bright and the directors of Century Sunshine jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendor, their respective associates and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the information relating to the Group, the Vendor, their respective associates and parties acting in concert with any of them) 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.

The English text of this announcement shall prevail over its Chinese text.