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LIFESTYLE INTERNATIONAL HOLDINGS LIMITED

利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1212)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF LIFESTYLE PROPERTIES DEVELOPMENT LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

DECLARATION OF CONDITIONAL SPECIAL INTERIM DIVIDEND

CLOSURE OF REGISTER OF MEMBERS AND DISTRIBUTION RECORD DATE

Reference is made to the announcements of the Company dated 9 October 2012, 13 November 2012, 23 November 2012, 12 March 2013, 14 June 2013, 12 July 2013 and 17 July 2013 regarding the proposed spin-off and separate listing of Lifestyle Properties on the Main Board of the Stock Exchange and the date of Board meeting for considering and approving, among other matters, the Distribution.

The Board previously announced that the Company had submitted a proposal relating to the Proposed Spin-off to the Stock Exchange pursuant to PN15 on 10 August 2012, and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off.

In accordance with the requirements of PN15, if the Proposed Spin-off shall proceed, the Company

will give due regard to the interests of Shareholders by providing Qualifying Shareholders with an assured entitlement to Lifestyle Properties Shares by way of the Distribution. Such proposed assured entitlement by way of the Distribution is subject to the approval of the Stock Exchange. In this connection, on 29 July 2013, the Board conditionally approved the Distribution, and fixed Monday, 19 August 2013 as the Distribution Record Date for the purpose of the Distribution. The Distribution is conditional upon the Assured Entitlement Approval having been obtained and the Share Offer having become unconditional in all respects, including the Listing Approval having been obtained.

Accordingly, the register of members of the Company will be closed on Monday, 19 August 2013 for determining the eligibility of Shareholders for the entitlement to the Distribution. No transfer of Shares may be registered during such book closure period. In order to be eligible for the entitlement to the Distribution, all transfer documents accompanied by the relevant share certificates should be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Friday, 16 August 2013.

The Proposed Spin-off is subject to, among other things, the Listing Approval being granted and the underwriting agreements for the Share Offer becoming unconditional and not being terminated in accordance with their terms or otherwise. Accordingly, Shareholders and potential investors in the Company should be aware that there is no assurance that the Proposed Spin-off and the separate listing of the Lifestyle Properties Shares will take place, or as to when it may take place. If the Proposed Spin-off does not proceed, or the Assured Entitlement Approval is not obtained, for any reason, the Distribution will not be made. Shareholders and potential investors in the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

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The Distribution is conditional upon the Assured Entitlement Approval having been obtained and the Share Offer having become unconditional in all respects, including the Listing Approval having been obtained. Under the Distribution, each Qualifying Shareholder will be entitled to receive one Lifestyle Properties Share for every 20 Shares held as at the close of business on the Distribution Record Date and the Excluded Shareholders will receive a cash amount equal to the net proceeds (after deducting expenses) from the sale in the open market by the Company on their behalf of the Lifestyle Properties Shares to which they would otherwise be entitled pursuant to the Distribution as soon as reasonably practicable after the commencement of dealing thereof on the Stock Exchange at the prevailing market prices.

Qualifying Shareholders should also note that the number of Lifestyle Properties Shares which they may receive may not be in a multiple of the board lots of Lifestyle Properties Shares, and dealings in odd lots of Lifestyle Properties Shares may be at a price below their then prevailing market price. The Company will appoint stock broker(s) to facilitate the trading of odd lots of Lifestyle Properties Shares. Details of such arrangement will be announced by the Company in due course.

Fractional entitlements to the Lifestyle Properties Shares under the Distribution will be retained by the Company for sale in the market and the Company will keep the net proceeds of sale, after deduction of related expenses therefrom, for the benefit of the Company.

The Excluded Territories, if any, will be determined on the basis of the addresses of the Shareholders on the register of members of the Company on the Distribution Record Date. The Directors will make enquiries with the Company's overseas legal advisers regarding the feasibility of distributing the Lifestyle Properties Shares to the Shareholders whose registered addresses as shown on the register of members of the Company are outside Hong Kong on the Distribution Record Date in accordance with Rule 13.36(2)(a) of the Listing Rules.

Shareholders with a registered address outside Hong Kong should consult their own professional advisers as to whether or not they are permitted to receive the Lifestyle Properties Shares, if any governmental or other consent is required or other formalities need to be observed and whether there are any restrictions on the future sale of the Lifestyle Properties Shares. If any Shareholder is in any doubt about his position, he should consult his own professional advisers.

The Proposed Spin-off is subject to, among other things, the Listing Approval being granted and the underwriting agreements for the Share Offer becoming unconditional and not being terminated in accordance with their terms or otherwise. Accordingly, Shareholders and potential investors in the Company should be aware that there is no assurance that the Proposed Spin-off and the separate listing of the Lifestyle Properties Shares will take place, or as to when it may take place. If the Proposed Spin-off does not proceed, or the Assured Entitlement Approval is not obtained, for any reason, the Distribution will not be made. Shareholders and potential investors in the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite to them below:

“Assured Entitlement Approval”	the approval from the Stock Exchange for the assured entitlement to Lifestyle Properties Shares to be given by the Company to the Shareholders by way of the Distribution in compliance with the requirements of PN15;
“Board”	the board of Directors;
“Company”	Lifestyle International Holdings Limited 利福國際集團有限公司, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code : 1212);
“Director(s)”	the directors of the Company;
“Distribution”	(subject to the Assured Entitlement Approval having been obtained and the Share Offer becoming unconditional in all respects) the payment of a special interim dividend by the Company to the Shareholders to be satisfied: (a) by way of distribution in specie of such number of Lifestyle Properties Shares to the Qualifying Shareholders in the proportion of one Lifestyle Properties Share for every 20 Shares held by them as at the close of business on the Distribution Record Date; and (b) by way of cash payment (after deducting expenses) to the Excluded Shareholders which equals to the net proceeds of the sale by the Company on their behalf of the Lifestyle Properties Shares to which such Excluded Shareholders would otherwise be entitled to receive;
“Distribution Record Date”	the record date fixed for the purpose of determining the entitlement of Shareholders to the Distribution, which is currently Monday, 19 August 2013, or such other date as may be determined by the Board or its authorised committee;
“Excluded Shareholder(s)”	the Overseas Shareholder(s) in relation to whom the Directors, having made relevant enquiries, consider its/their exclusion from the entitlement to receive Lifestyle Properties Shares under the Distribution to be necessary or expedient on account either of the legal restrictions under the laws of the relevant jurisdiction or the requirements of the relevant regulatory body or stock exchange in that jurisdiction, each such jurisdiction being an “Excluded Territory”;
“Excluded Territory”	has the meaning given to it in the definition of “Excluded Shareholder(s)” above;

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Lifestyle Properties”	Lifestyle Properties Development Limited 利福地產發展有限公司, a company incorporated in the Cayman Islands with limited liability, which is a wholly-owned subsidiary of the Company as at the date of this announcement;
“Lifestyle Properties Shares”	ordinary shares of HK\$0.10 each in the share capital of Lifestyle Properties;
“Listing Approval”	the approval by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Lifestyle Properties Shares on the Main Board of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Overseas Shareholder(s)”	Shareholder(s) whose addresses appearing on the register of members of the Company at the close of business on the Distribution Record Date are in jurisdictions outside Hong Kong;
“PN15”	Practice Note 15 of the Listing Rules;
“Proposed Spin-off”	the proposed spin-off and/or disposal of part of the Company’s interest in Lifestyle Properties by way of a separate listing of Lifestyle Properties Shares on the Main Board of the Stock Exchange, which will be effected by way of the Share Offer and the Distribution;
“Qualifying Shareholder(s)”	Shareholder(s) whose names appear on the register of members of the Company at the close of business on the Distribution Record Date other than the Excluded Shareholders;
“Share(s)”	ordinary share(s) of HK\$0.005 each in the issued share capital of the Company;
“Share Offer”	collectively, the proposed issue and offer for subscription of Lifestyle Properties Shares to the public in Hong Kong and/or the proposed placing of Lifestyle Properties Shares with professional, institutional and other investors;
“Shareholder(s)”	the holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong.

By Order of the Board
Lifestyle International Holdings Limited
Lau Luen Hung, Thomas
Managing Director

Hong Kong, 29 July 2013

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Lau Luen-hung, Thomas and Mr. Doo Wai-hoi, William, four non-executive Directors, namely Dató Dr. Cheng Yu-tung, Dr. Cheng Kar-shun, Henry, Mr. Lau Luen-hung, Joseph and Ms. Lau Yuk-wai, Amy and four independent non-executive Directors, namely, Mr. Lam Siu-lun, Simon, Mr. Cheung Yuet-man, Raymond, The Hon. Shek Lai-him, Abraham and Mr. Hui Chiu-chung, Stephen.