WINFOONG INTERNATIONAL LIMITED
（榮豐國際有限公司）*

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

UPDATE ANNOUNCEMENT

References are made to the joint announcement dated 6 October 2015, the joint announcement on delay in despatch of the composite document dated 27 October 2015 and the composite document dated 6 November 2015 (the "**Composite Document**") jointly issued by HK Guoxin Investment Group Limited (the "**Offeror**") and Winfoong International Limited (the "**Company**") in relation to, among other things, the Offers. Capitalized terms used herein have the same meanings as those defined in the Composite Document unless the context otherwise requires.

This announcement is for the purpose of updating Shareholders and potential investors on the intention of the independent non-executive Directors in respect of their own beneficial shareholdings to accept or reject the Offer as at the date of this Announcement.

Taking into account the current market conditions, two of the independent non-executive Directors (namely Mr. Chan Yee Hoi, Robert and Mr. Kwik Sam Aik) have indicated that they will continue to dispose of all the Shares held by them on or before the Closing Date (i.e. 27 November 2015), in the event that they could not complete the disposal, they intend to reject the Offer due to the reason that the current market price of the Shares remains higher than the Offer Price and would continue selling the Shares in the market in order to maximize their investment returns.

Save as disclosed above, all information set out in the Composite Document remains unchanged.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board of
Winfoong International Limited
Cheong Pin Chuan, Patrick
Joint Chairman and Joint Managing Director

Hong Kong, 26 November 2015

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Sim Eng, Ms. Cheong Hooi Kheng, Mr. Chen Meng, Mr. Mak Tin Sang and Mr. Yuan Li Min; (ii) one non-executive Director, namely Mr. Li Feng Mao and (iii) six independent non-executive Directors, namely Mr. Chan Yee Hoi, Robert, Mr. Kwik Sam Aik, Mr. Leung Wing Ning, Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*