



16 February 2016

Voluntary general offer

Disclosure of dealings in the shares of IPE Group

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
China Angel Investment Management Ltd.	16 February 2016	Sale	26,290,000	\$1.7000	5,000,000	0.5293%

End

Note:

China Angel Investment Management Ltd. is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company. Dealings were made for its own account.

China Angel Investment Management Ltd. is majority owned by Jiang Qi Hang.