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GLOBAL RADIANCE COMPANY LIMITED

(Incorporated in the Cayman Islands)

as an exempted company with limited liability)



自然美

natural beauty

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00157)

JOINT ANNOUNCEMENT

**PROPOSED PRIVATISATION BY GLOBAL RADIANCE COMPANY LIMITED
OF**

NATURAL BEAUTY BIO-TECHNOLOGY LIMITED

BY WAY OF A SCHEME OF ARRANGEMENT

(UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS)

NO INCREASE IN CANCELLATION CONSIDERATION

The NBBL Board has been informed by the Bidco Board and the Bidco Board confirms that Bidco will not increase the Cancellation Consideration set out in the Scheme Document.

NBBL Shareholders, NBBL Optionholders and/or potential investors in NBBL should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and that the Proposal and the Scheme may or may not become effective. NBBL Shareholders, NBBL Optionholders and/or potential investors in NBBL should exercise caution when dealing in NBBL Shares.

Reference is made to the scheme document jointly issued by Bidco and NBBL containing, among other things, an explanatory statement regarding the Proposal and the Option Proposal, the letters of advice from the Independent Board Committee and Somerley, and the notices of the Court Meeting and the EGM despatched to NBBL Shareholders on Friday, 30 January 2009 (the "**Scheme Document**"). Terms not otherwise defined herein shall have the same meanings as set out in the Scheme Document.

STATEMENT ON NO INCREASE IN CANCELLATION CONSIDERATION

The NBBL Board has been informed by the Bidco Board, by way of a letter dated 18 February 2009, and the Bidco Board confirms that Bidco will not increase the Cancellation Consideration as set out below and in the Scheme Document.

The Cancellation Consideration as set out in the Scheme Document is:

- (a) **Cash Alternative:** Cash of HK\$1.20 for every Scheme Share; or
- (b) **Private Holdco Shares Alternative:** 0.000047 Holdco Ord Share(s) and 0.117868 Holdco Pref Share(s), plus cash of HK\$0.28 for every Scheme Share.

Under Rule 18.3 of the Takeovers Code, Bidco will be restricted from amending the terms of the Proposal in any way except in wholly exceptional circumstances.

COURT MEETING AND EGM

NBBL Shareholders are reminded that the Court Meeting and the EGM will be held at Room 105–106, Hoi Yat Heen, 3/F Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong on Thursday, 26 February 2009 at respectively 11:00 a.m. and 11:30 a.m. (or in the case of the EGM immediately after the conclusion or adjournment of the Court Meeting).

NBBL Shareholders, NBBL Optionholders and/or potential investors in NBBL should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and that the Proposal and the Scheme may or may not become effective. NBBL Shareholders, NBBL Optionholders and/or potential investors in NBBL should exercise caution when dealing in NBBL Shares.

By order of the board of
GLOBAL RADIANCE COMPANY LIMITED
Mr. Hans Wang Watganai
Director

By order of the board of
**NATURAL BEAUTY
BIO-TECHNOLOGY LIMITED**
Mr. Yeh Liang Fei
Independent Non-executive Director

Hong Kong, 18 February 2009

As at the date of this announcement, the Bidco Board comprises Mr. Roy Kuan, Mr. Hans Wang Watganai, Mr. Budi Mulyana and Mr. Roger Lin.

As at the date of this announcement, the Holdco Board comprises Mr. Roy Kuan, Mr. Hans Wang Watganai, Mr. Budi Mulyana and Mr. Roger Lin.

As at the date of this announcement, the CVC Holdco Board comprises Mr. Roy Kuan, Mr. Hans Wang Watganai, Mr. Budi Mulyana and Mr. Roger Lin.

As at the date of this announcement, the NBBL Board comprises Dr. Tsai Yen-Yu (Chairwoman), Mr. Lee Ming Ta, Dr. Su Chien Cheng and Dr. Su Sh Hsyu as executive directors; and Mr. Yeh Liang Fei, Mrs. Chen Shieh Shu Chen and Mr. Chen Ching as independent non-executive directors.

The NBBL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than that relating to the Offeror Group and its affiliates, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those expressed by the Bidco Directors, 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 statements in this announcement misleading.

The Bidco Directors, the Holdco Directors and the CVC Holdco Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, other than that relating to the

NBBL Group and its respective affiliates, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, other than those expressed by NBBL Directors 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 statements in this announcement misleading.