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自然美
natural beauty

Standard Cosmos Limited

*(Incorporated in the British Virgin Islands
with limited liability)*

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

**MANDATORY UNCONDITIONAL CASH OFFER BY
CITIGROUP GLOBAL MARKETS ASIA LIMITED ON BEHALF OF
STANDARD COSMOS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN THE CAPITAL OF
NATURAL BEAUTY BIO-TECHNOLOGY LIMITED
(OTHER THAN THOSE ALREADY OWNED BY STANDARD COSMOS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

(1) CLOSING OF OFFER AND LEVEL OF ACCEPTANCE

(2) PUBLIC FLOAT

**Financial Adviser to
Standard Cosmos Limited**



**Independent Financial Adviser to the Independent Board Committee of
Natural Beauty Bio-Technology Limited**

 **SOMERLEY LIMITED**

CLOSING OF OFFER

The Offer closed on 14 December 2009.

LEVEL OF ACCEPTANCES

As at 4:00 p.m. (Hong Kong time) on Monday, 14 December 2009, being the latest time and date for acceptance of the Offer, valid acceptances of 2,340,000 Offer Shares had been received, representing approximately 0.12 per cent. of the total issued share capital of Natural Beauty as at the date of this announcement.

Immediately before the commencement of the Offer, Bidco and parties acting in concert with it held, controlled or directed 1,311,690,000 Natural Beauty Shares (and no other rights over Natural Beauty Shares), representing approximately 65.52 per cent. of the total issued share capital of Natural Beauty. Taking into account the valid acceptances received in respect of a total of 2,340,000 Natural Beauty Shares, Bidco and parties acting in concert with it hold, control or direct 1,314,030,000 Natural Beauty Shares (and no other rights over Natural Beauty Shares), representing approximately 65.63 per cent. of the total issued share capital of Natural Beauty as at the date of this announcement.

PUBLIC FLOAT

Following the closing of the Offer, 462,774,932 Natural Beauty Shares, representing approximately 23.11 per cent. of the total issued share capital of Natural Beauty, are held by the public. Accordingly, the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

Natural Beauty is considering making an application to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

INTRODUCTION

Reference is made to the joint announcement dated 19 October 2009 issued by Bidco and Natural Beauty in connection with the mandatory unconditional cash offer by Citi, on behalf of Bidco, to acquire all the issued shares in the capital of Natural Beauty and for the cancellation of all outstanding options of Natural Beauty and the announcement dated 23 November 2009 in relation to, among others, the despatch of the composite document (the “**Composite Document**”) to the Independent Shareholders.

All capitalised terms used herein shall, unless otherwise defined, have the same meaning as defined in the Composite Document.

CLOSING OF OFFER

The Offer closed on 14 December 2009.

LEVEL OF ACCEPTANCES

As at 4:00 p.m. (Hong Kong time) on Monday, 14 December 2009, being the latest time and date for acceptance of the Offer, valid acceptances of 2,340,000 Offer Shares had been received, representing approximately 0.12 per cent. of the total issued share capital of Natural Beauty as at the date of this announcement.

Immediately before the commencement of the Offer period, Bidco and parties acting in concert with it held, controlled or directed 1,311,690,000 Natural Beauty Shares (and no other rights over Natural Beauty Shares), representing approximately 65.52 per cent. of the total issued share capital of Natural Beauty. Taking into account the valid acceptances received in respect of a total of 2,340,000 Natural Beauty Shares, Bidco and parties acting in concert with it hold, control or direct 1,314,030,000 Natural Beauty Shares (and no other rights over Natural Beauty Shares), representing approximately 65.63 per cent. of the total issued share capital of Natural Beauty as at the date of this announcement.

Save for the acceptances received as described above, no Natural Beauty Share or other right over Natural Beauty Shares has been acquired or agreed to be acquired by Bidco or any party acting in concert with it during the Offer period.

As Bidco has not acquired 90 per cent. or more of the Offer Shares, Bidco is not entitled to exercise its rights under the Companies Law to compulsorily acquire those Natural Beauty Shares not acquired by Bidco pursuant to the Offer.

PUBLIC FLOAT

Following the closing of the Offer, 462,774,932 Natural Beauty Shares, representing approximately 23.11 per cent. of the total issued share capital of Natural Beauty, are held by the public. Accordingly, the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

Natural Beauty is considering making an application to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

The directors of Bidco and the new Directors who were appointed to the Natural Beauty Board on 24 November 2009 will jointly and severally undertake to the Exchange, to the extent that there is insufficient public float for Natural Beauty Shares as a result of the Offer and Bidco is unable to or does not exercise any right it may have under the Companies Law to compulsorily acquire those Natural Beauty Shares not acquired by Bidco pursuant to the Offer, to take appropriate steps to ensure that sufficient public float exists in the Natural Beauty Shares.

By order of the board
Standard Cosmos Limited
Dr. Tsai Yen-Yu
Chairlady

By order of the board
Natural Beauty Bio-Technology Limited
Mr. Chen Ching
Director

Hong Kong, 14 December 2009

The directors of Bidco, Holdco and CA NB jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Natural Beauty Group) 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 Natural Beauty Group) have been arrived at after due consideration and there are no other facts not contained in this announcement, the omission of which would make any statement (other than those relating to the Natural Beauty Group) in this announcement misleading.

As at the date of this announcement, the board of directors of Bidco comprises Dr. Tsai Yen-Yu, Mr. Lee Ming Ta, Dr. Su Chien-Cheng, Dr. Su Sh-Hsyu, Mr. Gregory Michael Zeluck, Mr. Patrick Thomas Siewert, Ms. Christina Shieu-Yeing Ng and Mr. Alex Ying.

As at the date of this announcement, the board of directors of Holdco comprises Dr. Tsai Yen-Yu, Mr. Lee Ming Ta, Dr. Su Chien-Cheng, Dr. Su Sh-Hsyu, Mr. Gregory Michael Zeluck, Mr. Patrick Thomas Siewert, Ms. Christina Shieu-Yeing Ng and Mr. Alex Ying.

As at the date of this announcement, the board of directors of CA NB comprises Mr. Gregory Michael Zeluck, Mr. Patrick Thomas Siewert, Ms. Christina Shieu-Yeing Ng and Mr. Alex Ying.

The directors of Natural Beauty jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Natural Beauty Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the Natural Beauty Group have been arrived at after due and careful consideration and there are no other facts, the omission of which would make any statement relating to the Natural Beauty Group in this announcement misleading.

As at the date of this announcement, the board of Natural Beauty comprises Dr. Tsai Yen-Yu, Mr. Lee Ming Ta and Dr. Su Chien-Cheng as executive directors, Dr. Su Sh-Hsyu, Mr. Gregory Michael Zeluck, Mr. Patrick Thomas Siewert, Ms. Christina Shieu-Yeing Ng and Ms. Janine Junyuan Feng as non-executive directors and Mr. Yeh Liang Fei, Mrs. Chen Shieh Shu Chen and Mr. Chen Ching as independent non-executive directors.