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**Ngai Shun Holdings Limited**  
**毅信控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01246)**

**PROPOSED SHARE SUBDIVISION AND  
CHANGE IN BOARD LOT SIZE**

**PROPOSED SHARE SUBDIVISION**

The Board proposes that each of the existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company will be subdivided into ten Subdivided Shares of HK\$0.001 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out under the section headed “Conditions of Share Subdivision” in this announcement.

**CHANGE IN BOARD LOT SIZE**

The Board proposes to change the board lot size for trading in the Shares from 4,000 existing Shares to 10,000 Subdivided Shares after the Share Subdivision becoming effective.

**GENERAL**

An EGM will be convened to consider and, if thought fit, approve the proposed Share Subdivision.

A circular containing, among other things, details of the Share Subdivision and the Change In Board Lot Size in respect of the Subdivided Shares, the procedures for the free exchange of the Existing Share Certificate(s), together with the notice of the EGM and related proxy form, will be despatched to Shareholders on or around Monday, 18 May 2015.

**PROPOSED SHARE SUBDIVISION**

**Basis of Share Subdivision**

The Board proposes that each of the existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company will be subdivided into ten Subdivided Shares of HK\$0.001 each. The Share Subdivision will become effective upon the fulfillment of the condition set out under the section headed “Conditions of Share Subdivision” below.

As at the date of this announcement, the authorised share capital of the Company is HK\$10,000,000 divided into 1,000,000,000 Shares of HK\$0.01 each, of which 498,000,000 Shares are in issue and fully paid or credited as fully paid. There are no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares as at the date of this announcement.

Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$10,000,000 divided into 10,000,000,000 Subdivided Shares of HK\$0.001 each, of which 4,980,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are repurchased or issued prior to the Share Subdivision becoming effective.

### **Conditions of Share Subdivision**

The completion of Share Subdivision is conditional upon: (a) the passing of an ordinary resolution by the Shareholders at the EGM approving the Share Subdivision; and (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares. Assuming all the conditions are fulfilled, the Share Subdivision will become effective on the day next following the passing of the ordinary resolution as specified therein, which is expected to take place on Thursday, 4 June 2015. An application will be made to the Stock Exchange in respect of such approval for the listing of, and permission to deal in, the Subdivided Shares.

### **Effect of Share Subdivision**

Upon the Share Subdivision becoming effective, the Subdivided Shares will rank *pari passu* in all respects with each other and the Share Subdivision will not result in any changes in the relative rights of the Shareholders.

The Share Subdivision will not be expected to result in any odd lots other than those already exist.

### **Exchange of share certificates**

Upon the Share Subdivision becoming effective, the Shareholders may, during the period from Thursday, 4 June 2015 to Monday, 13 July 2015 (both dates inclusive), submit their Existing Share Certificate(s) to the Company's share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for the New Share Certificate(s) free of charge. Thereafter, Existing Share Certificate(s) will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each New Share Certificate issued or each Existing Share Certificate submitted for cancellation, whichever the number of certificates issued or cancelled is higher. It is expected that New Share Certificate(s) will be available for collection within 10 business days after the submission of the Existing Share Certificate(s) for exchange. Existing Share Certificate(s) will continue to be good evidence of legal title and may be exchanged for New Share Certificate(s) at any time at the expense of the Shareholders. The New Share Certificate(s) will be blue in colour so as to be distinguished from the Existing Share Certificate(s) which are orange in colour.

**CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Shares are traded on the Stock Exchange in board lots of 4,000 Shares each. The Board proposes to change the board lot size for trading in the Shares from 4,000 existing Shares to 10,000 Subdivided Shares after the Share Subdivision becoming effective.

Dealing in the Subdivided Shares on the Stock Exchange in the new board lot size of 10,000 Subdivided Shares is expected to commence at 9:00 a.m. on Thursday, 18 June 2015.

**REASONS FOR AND BENEFITS OF SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE**

The Share Subdivision (when effective) will decrease the nominal value and increase the total number of Shares in issue and correspondingly result in downward adjustment to the trading price of the Shares so that the market value per board lot of Shares can be reduced to appeal to more investors. The Board is of the view that the Share Subdivision may improve the trading liquidity of the Subdivided Shares and thereby would attract more investors and broaden its Shareholders’ base. Accordingly, the Board considers that the implementation of the Share Subdivision together with the Change in Board Lot Size is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

**EXPECTED TIMETABLE**

The expected timetable relating to the Share Subdivision, Change in Board Lot Size and the associated trading arrangements are as follows:

Despatch of the circular in relation to the Share Subdivision and the Change in Board Lot Size together with the EGM notice and proxy form . . . . . On or around Monday, 18 May 2015

Latest time for lodging proxy form for the EGM (not less than 48 hours prior to time of the EGM) . . . . . 11:00 a.m. on Monday, 1 June 2015

Expected date and time of the EGM . . . . . 11:00 a.m. on Wednesday, 3 June 2015

Announcement of poll results of the EGM . . . . . Wednesday, 3 June 2015

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision, which are included in this announcement.

Effective date of the Share Subdivision . . . . . Thursday, 4 June 2015

Free exchange of Existing Share Certificates for New Share Certificates commences . . . . . Thursday, 4 June 2015

Dealing in Subdivided Shares commences . . . . . 9:00 a.m. on Thursday, 4 June 2015

- Original counter for trading in existing Shares  
(in board lots of 4,000 Shares) closes . . . . . 9:00 a.m. on Thursday,  
4 June 2015
- Temporary counter for trading in Subdivided Shares  
in board lots of 40,000 Subdivided Shares  
(in form of Existing Share Certificates in orange colour) open . . . 9:00 a.m. on Thursday,  
4 June 2015
- Original counter for trading in Subdivided Shares  
(in board lots of 10,000 Subdivided Shares in the form  
of New Share Certificates in blue colour) re-opens . . . . . 9:00 a.m. on Thursday,  
18 June 2015
- Designated broker starts to stand in the market to provide  
matching services for the sale and purchase  
of odd lots of Subdivided Shares . . . . . 9:00 a.m. on Thursday,  
18 June 2015
- Parallel trading in existing Shares and Subdivided Shares  
(in form of Existing Share Certificates in orange colour  
and New Share Certificates in blue colour) begins . . . . . 9:00 a.m. on Thursday,  
18 June 2015
- Temporary counter for trading in Subdivided Shares  
in board lots of 40,000 Subdivided Shares  
(in form of Existing Share Certificates in orange colour) closes . . 4:00 p.m. on Thursday,  
9 July 2015
- Parallel trading in existing Shares and Subdivided Shares  
(in form of Existing Share Certificates in orange colour  
and New Share Certificates in blue colour) ends . . . . . 4:00 p.m. on Thursday,  
9 July 2015
- Designated broker ceases to stand in the market to provide  
matching services for the sale and purchase  
of odd lots of Subdivided Shares . . . . . 4:00 p.m. on Thursday,  
9 July 2015
- Free exchange of Existing Share Certificates for  
New Share Certificates in blue colour ends . . . . . Monday, 13 July 2015

Further announcement will be made by the Company for changes, if any, in the expected timetable for implementation of the Share Subdivision and the Change in Board Lot Size as well as the associated trading arrangements listed above.

**GENERAL**

The Company is incorporated in the Cayman Islands with limited liability. The Group is principally engaged in the foundation business in Hong Kong as a foundation subcontractor.

An EGM is proposed to be convened for the Shareholders to, among other things, consider, and if thought fit, to approve the Share Subdivision.

A circular containing, among other things, further details of (i) the Share Subdivision; (ii) the Change in Board Lot Size in respect of the Subdivided Shares, the procedures for the free exchange of the Existing Share Certificate(s); and (iii) the notice of the EGM and related proxy form, will be despatched to the Shareholders on or around Monday, 18 May 2015.

## DEFINITION

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors of the Company
“Change in Board Lot Size”	the change in board lot size of the Shares for trading on the Stock Exchange from 4,000 existing Shares to 10,000 Subdivided Shares after the Share Subdivision becoming effective
“Company”	Ngai Shun Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Subdivision
“Existing Share Certificate(s)”	existing form of certificate(s) of the Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Certificate(s)”	form of certificate(s) of the Subdivided Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s) or Subdivided Share(s), as the case may be
“Share Subdivision”	the proposed subdivision of each Share into ten Subdivided Shares as described in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subdivided  
Share(s)”

ordinary share(s) of HK\$0.001 each in the issued and unissued share capital of the Company arising from and upon the Share Subdivision becoming effective

By order of the Board  
**Ngai Shun Holdings Limited**  
**Lam Wing Tai**  
*Executive Director*

Hong Kong, 11 May 2015

*As at the date of this announcement, the Company has (i) four executive Directors, namely Mr. Wong Sai Chung, Mr. Lam Wing Sum, Mr. Tao Chi Keung and Mr. Lam Wing Tai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau and (iii) four independent non-executive Directors, namely Mr. Tam Tak Kei, Raymond, Mr. Pai Hao, Mr. Chiu Sai Chuen Nicholas and Mr. Foo Tin Chung, Victor.*

*In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*