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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 BONUS ISSUE OF SHARES AND INCREASE IN AUTHORISED SHARE CAPITAL

PROPOSED BONUS ISSUE OF SHARES

The Board recommends the Bonus Issue to the Qualifying Shareholders on the basis of four (4) Bonus Shares for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. The Bonus Shares will rank *pari passu* in all respect with the Shares then in issue. The Bonus Shares will be credited as fully paid at par by way of capitalization of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. The register of members of the Company will be closed from Tuesday, 25 August 2015 to Thursday, 27 August 2015, both days inclusive, to ascertain and determine the entitlement of the Shareholders under the Bonus Issue. To qualify for the Bonus Issue, any transfer of Shares must be lodged for registration no later than 4:30 p.m. on Monday, 24 August 2015. The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares.

INCREASE IN AUTHORISED SHARE CAPITAL

In order to facilitate the Bonus Issue and allow any possible further issues of Shares, the Board proposes to increase the authorised share capital of the Company from HK\$10,000,000 divided into 10,000,000,000 Shares of HK\$0.001 each to HK\$200,000,000 divided into 200,000,000,000 Shares of HK\$0.001 each.

GENERAL

The circular containing, among other things, details of the Bonus Issue and the Increase in Authorised Share Capital and a notice of the EGM will be despatched to the Shareholders on or before Monday, 3 August 2015.

PROPOSED BONUS ISSUE OF SHARES

The Board recommends the Bonus Issue to the Qualifying Shareholders on the basis of four (4) Bonus Shares for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. Details of the Bonus Issue are set out below:

Basis of Bonus Issue

Subject to the conditions set out under the paragraph headed “Conditions of the Bonus Issue” below having been fulfilled, the Bonus Shares will be issued and credited as fully paid at par on the basis of four (4) Bonus Shares for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. On the basis of 4,980,000,000 existing Shares in issue as at the date of this announcement, and assuming no further Shares will be issued or repurchased on or before the Record Date, it is anticipated that 19,920,000,000 Bonus Shares will be allotted and issued under the Bonus Issue. The Bonus Shares will be credited as fully paid at par by way of capitalization of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. After the completion of the Bonus Issue, there will be a total of 24,900,000,000 Shares in issue as enlarged by the allotment and issue of the Bonus Shares.

Record Date and closure of register of members

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Non-Qualifying Shareholders are further elaborated in the paragraph headed “Overseas Shareholders” below.

The register of members of the Company will be closed from Tuesday, 25 August 2015 to Thursday, 27 August 2015 (both days inclusive), during which no transfer of Shares will be effected, in order to ascertain and determine the entitlement of the Shareholders under the Bonus Issue.

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 August 2015. The exact total number of Bonus Shares to be issued under the Bonus Issue will not be capable of determination until after the Record Date.

Overseas Shareholders

If as at the close of business on the Record Date, a Shareholder’s address as recorded on the register of members of the Company is in a place outside Hong Kong, the Board will make enquiries as to whether the Bonus Issue to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory body or stock exchange. If, after making such enquiry, the Board is of the opinion that there is no legal restriction(s) under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, such Overseas Shareholders will be permitted to participate in the Bonus Issue. If, however, after making such enquiry, the Board is of the opinion that it would be necessary or expedient, on account

either of the legal restriction(s) under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, not to offer to such Overseas Shareholders, no issue of the Bonus Shares will be made to such Overseas Shareholders.

Overseas Shareholders receiving a copy of the circular concerning the Bonus Issue may not treat the same as an invitation to participate in the Bonus Issue unless such invitation could lawfully be made to him/her/it without having to comply with any registration or other legal requirements in the relevant territory.

In circumstances where any Overseas Shareholders are not permitted to participate in the Bonus Issue, arrangements will then be made for the Bonus Shares which would otherwise have been issued to those Overseas Shareholders to be sold in the market as soon as practicable after dealings in Bonus Shares commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro rata to the respective shareholding and remittances will be posted to them, at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100, in which case it will be retained for the benefit of the Company.

Status of Bonus Shares

The Bonus Shares, upon issued, will rank *pari passu* in all respects with the Shares then in issue, including the entitlement to receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

Fraction of Bonus Shares

The total number of Bonus Shares to be issued to any Shareholders will be rounded down to a whole number, if there are any fractional entitlements of the Bonus Shares. Such fractional entitlements arising from the Bonus Issue (if any) will not be issued to the Shareholders, but will be cancelled by the Company.

Conditions of the Bonus Issue

The completion of the Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue and the Increase in Authorised Share Capital by the Shareholders at the EGM;
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of the Cayman Islands and articles of association of the Company to effect the Bonus Issue.

Application will be made to the Listing Committee of the Stock Exchange in respect of such approval for the listings of, and permission to deal in, the Bonus Shares. Apart from making listing application to the Listing Committee of the Stock Exchange, the Board does not propose to make application to any other stock exchanges for the listing of and permission to deal in, the Bonus Shares. No new class of securities is to be listed pursuant to the Bonus Issue

and that all necessary arrangements will be made to enable the Bonus Shares to be admitted into the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.

Certificates for the Bonus Shares

It is expected that certificates for the Bonus Shares will be posted on Wednesday, 2 September 2015, after all the conditions having been fulfilled, at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares are expected to commence on Friday, 4 September 2015.

Expected timetable

The expected timetable for the Bonus Issue and the Increase in Authorised Share Capital is set out below:

2015
(Hong Kong time)

Despatch of the circular in relation to the Bonus Issue
and the Increase in Authorised Share Capital
together with the EGM notice and proxy form on or before Monday, 3 August

Expected date and time of the EGM 11:00 a.m. on
Wednesday, 19 August

Announcement of poll results of the EGM Wednesday, 19 August

The following events are conditional on the fulfillment of the conditions for the implementation of the Bonus Issue and the Increase in Authorised Share Capital, which are included in this announcement.

Last day of dealing in the Shares on a cum-entitlement basis Thursday, 20 August

First day of dealing in the Shares on an ex-entitlement basis Friday, 21 August

Latest time for lodging transfers of the Shares for registration
in order to qualify for the Bonus Issue 4:30 p.m. on
Monday, 24 August

Closure of register of members of the Company for
determination of entitlement under the Bonus Issue Tuesday, 25 August
to Thursday, 27 August
(both days inclusive)

Record date for determination of entitlements
under the Bonus Issue Thursday, 27 August

Register of members re-opens Friday, 28 August

Despatch of share certificates for Bonus Shares Wednesday, 2 September

Dealing in Bonus Shares commences Friday, 4 September

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated expected timetable for the Bonus Issue will be announced as and when appropriate.

Reasons for the proposed Bonus Issue

The Board proposes the Bonus Issue in recognition of the continual support of the Shareholders and the Bonus Issue will 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. Accordingly, the trading liquidity of the Shares in the market may be enhanced. The Directors are of the view that the Bonus Issue is in the interests of the Company and the Shareholders as a whole.

INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company is HK\$10,000,000 divided into 10,000,000,000 Shares, of which 4,980,000,000 Shares are in issue and fully paid or credited as fully paid. In order to facilitate the Bonus Issue and allow any possible further issues of Shares, the Board proposes to increase the authorised share capital of the Company from HK\$10,000,000 divided into 10,000,000,000 Shares of HK\$0.001 each to HK\$200,000,000 divided into 200,000,000,000 Shares of HK\$0.001 each. The increase in the authorised share capital of the Company is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM. No Shareholder is required to abstain from voting on such resolution.

GENERAL

A circular containing, among other things, details of the Bonus Issue and the Increase in Authorised Share Capital, will be despatched to the Shareholders as soon as practicable. To the best knowledge, belief and information of the Directors having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the resolutions regarding the Bonus Issue and the Increase in Authorised Share Capital at the EGM.

DEFINITION

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

“Board”	the board of Directors
“Bonus Issue”	the proposed allotment and issue of Bonus Shares to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of four (4) Bonus Shares for every one (1) existing Share held
“Bonus Shares”	the new Shares to be allotted and issued by way of Bonus Issue by the Company as described in this announcement

“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 and held for approving, among other things, the Bonus Issue and the Increase in Authorised Share Capital
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Increase in Authorised Share Capital”	proposed increase in the authorised share capital of the Company from HK\$10,000,000 divided into 10,000,000,000 Shares of HK\$0.001 each to HK\$200,000,000 divided into 200,000,000,000 Shares of HK\$0.001 each
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-Qualifying Shareholders”	Overseas Shareholder(s) who is(are) excluded from participating in the Bonus Issue, details of which have been included in the paragraph headed “Overseas Shareholders” in this announcement (if any)
“Overseas Shareholders”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is(are) outside Hong Kong
“Qualifying Shareholders”	holders of Shares, not being Non-Qualifying Shareholders, whose addresses as shown on the register of members of the Company on the Record Date and are entitled to the Bonus Issue
“Record Date”	Thursday, 27 August 2015, being the date for ascertaining and determining the entitlement of the Shareholders to the Bonus Issue
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By order of the Board
Ngai Shun Holdings Limited
Mock Wai Yin
Executive Director and Chairman

Hong Kong, 26 July 2015

As at the date of this announcement, the Company has (i) three executive Directors, namely Mr. Mock Wai Yin, Mr. Chu Bai Qing and Mr. Zou Wei Dong; (ii) one non-executive Director, namely Mr. Chui Kwong Kau and (iii) three independent non-executive Directors, namely Mr. Lam Chi Wai, Ms. Lau Mei Ying and Ms. Thadani Jyoti Ramesh.

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