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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)

**(1) TERMINATION OF TENTATIVE AGREEMENT;
(2) RESIGNATION OF EXECUTIVE DIRECTOR; AND
(3) CHANGE IN ARRANGEMENT IN RELATION
TO THE RE-ELECTION OF DIRECTOR**

(1) TERMINATION OF TENTATIVE AGREEMENT

The Board wishes to announce that as the Purchaser and the Vendor cannot reach a consensus with respect to the terms of the acquisition, and certain conditions to enter into a formal sale and purchase agreement cannot be fulfilled, therefore the Purchaser and the Vendor entered into a Termination Agreement dated 22 August 2016 (after trading hours), pursuant to which the parties agreed to terminate the Tentative Agreement. Accordingly, the Tentative Agreement will not proceed. Pursuant to the Termination Agreement, each of the parties shall be released and discharged from all their obligations and rights under the Tentative Agreement with no claim against each other thereunder.

The Board believes that the termination of the Tentative Agreement will have no material adverse impact on business operations and financial position of the Company. The Company will continue to explore its potential business developments and maximize its value to the Shareholders.

(2) RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Wang has resigned as an executive Director with effect from 22 August 2016.

(3) CHANGE IN ARRANGEMENT IN RELATION TO THE RE-ELECTION OF DIRECTOR

In connection with the resignation of Mr. Wang as an executive Director with effect from 22 August 2016, Mr. Wang will not offer himself for re-election. Accordingly, the Board will withdraw the ordinary resolution numbered 3(a) "To re-elect Mr. Wang Xin as an executive Director" from voting at the AGM. The Board does not propose to elect another executive Director in substitution of Mr. Wang.

(1) TERMINATION OF THE TENTATIVE AGREEMENT

This announcement is made by Ngai Shun Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcement (the “**Announcement**”) dated 22 June 2016 in relation to the tentative agreement. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board wishes to announce that as the Purchaser and the Vendor cannot reach a consensus with respect to the terms of the acquisition, and certain conditions to enter into a formal sale and purchase agreement cannot be fulfilled, therefore the Purchase and the Vendor entered into a termination agreement (the “**Termination Agreement**”) dated 22 August 2016 (after trading hours), pursuant to which the parties agreed to terminate the Tentative Agreement. Accordingly, the Tentative Agreement will not proceed. Pursuant to the Termination Agreement, each of the parties shall be released and discharged from all their obligations and rights under the Tentative Agreement with no claim against each other thereunder.

The Board believes that the termination of the Tentative Agreement will have no material adverse impact on business operations and financial position of the Company. The Company will continue to explore its potential business developments and maximize its value to the Shareholders.

(2) RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Wang Xin (“**Mr. Wang**”) has resigned as an executive Director with effect from 22 August 2016 so as to devote more time to his personal career.

Mr. Wang has confirmed that he has no claim against the Company in respect of his resignation and he has no disagreement with the Board. There is no matter in relation to his resignation that should be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his contributions to the Company during his tenure of office.

(3) CHANGE IN ARRANGEMENT IN RELATION TO THE RE-ELECTION OF DIRECTOR

Reference is made to the notice of annual general meeting to be held on 8 September 2016 (“**AGM**”) dated 5 August 2016, the corresponding proxy form for the AGM and the circular of the Company dated 5 August 2016 (“**Circular**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

In connection with the resignation of Mr. Wang as an executive Director with effect from 22 August 2016, Mr. Wang will not offer himself for re-election. Accordingly, the Board will withdraw the ordinary resolution numbered 3(a) “To re-elect Mr. Wang Xin as an executive Director” from voting at the AGM. The Board does not propose to elect another executive Director in substitution of Mr. Wang.

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

Hong Kong, 22 August 2016

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Mock Wai Yin and Dr. Wong Yun Kuen; (ii) one non-executive Director, namely Mr. Chui Kwong Kau, and (iii) four independent non-executive Directors, namely Mr. Lam Chi Wai, Ms. Lau Mei Ying, Ms. Thadani Jyoti Ramesh and Mr. Eric Todd.

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