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LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED

百齡國際（控股）有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8017)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



東方滙財證券有限公司
ORIENT SECURITIES LIMITED

PLACING OF NEW SHARES

On 2 July 2014, the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent conditionally agreed to place, on a fully underwritten basis, to not less than six (6) Placings for 32,000,000 new Shares at a price of HK\$0.460 per Placing Share.

The Placing Price of HK\$0.460 per Placing Share represents:

- (a) a premium of approximately 13.58% to the closing price of HK\$0.405 per Share as quoted on the Stock Exchange on 3 December 2013, being the last trading date of the Shares on the GEM prior to the release of this announcement; and
- (b) a discount of approximately 18.87% to the average of the closing prices of approximately HK\$0.567 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including 3 December 2013, being the last trading date of the Shares on the GEM prior to the release of this announcement.

The 32,000,000 Placing Shares represent approximately 2.18% of the existing issued share capital of the Company of 1,468,197,250 Shares as at the date of this announcement and approximately 2.13% of the Company's entire issued share capital as enlarged after the Placing. The net proceeds from the Placing of approximately HK\$14.30 million (assuming the Placing Shares are fully placed and after deducting the placing commission and all relevant expenses) will be used for the Group's general working capital.

The issue of the Placing Shares will be made under the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 9 August 2013.

The Placing is conditional upon, among other things, the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares. If such condition is not fulfilled, the Placing will not proceed.

Shareholders and potential investors should note that completion of the Placing is subject to the fulfillment of conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

Date

2 July 2014

Parties

- (a) the Company; and
- (b) the Placing Agent

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placees

The Placing Shares will be placed to not less than six (6) Placees and who and whose ultimate beneficial owners will be Independent Third Parties. It is expected that none of the Placees will become a substantial Shareholder immediately after completion of the Placing.

Number of Placing Shares

32,000,000 new Shares will be placed by the Placing Agent on a fully underwritten basis. Assuming the Placing Shares are fully placed, the Placing Shares represent approximately 2.18% of the existing issued share capital of the Company of 1,468,197,250 Shares as at the date of this announcement and approximately 2.13% of the Company's entire issued share capital as enlarged by the Placing. The maximum aggregate nominal value of the Placing Shares will be HK\$320,000.

Placing Price

The Placing Price of HK\$0.460 per Placing Share represents:

- (a) a premium of approximately 13.58% to the closing price of HK\$0.405 per Share as quoted on the Stock Exchange on 3 December 2013, being the last trading date of the

Shares on the GEM prior to the release of this announcement; and

- (b) a discount of approximately 18.87% to the average of the closing prices of approximately HK\$0.567 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including 3 December 2013, being the last trading date of the Shares on the GEM prior to the release of this announcement.

The Placing Price was arrived at, after arm's length negotiation between the Company and the Placing Agent on the date of the Placing Agreement with reference to the recent trading price of the Shares on the Stock Exchange. The Directors (including the independent non-executive Directors) consider that the Placing Price are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Placing Commission

The Placing Agent will receive a placing commission of 2.5% on the gross proceeds of the actual number of Placing Shares being placed.

General Mandate

The issue of the Placing Shares will be made under the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 9 August 2013 to allot, issue and deal with up to 20% of the issued share capital of the Company as at the date of the annual general meeting, which is 1,060,697,250 Shares. The 32,000,000 Placing Shares to be allotted and issued will utilise approximately 15.08% of the said general mandate. As such, no Shareholders' approval is required for the allotment and issue of the Placing Shares.

As at the date of this announcement, no Shares have been issued pursuant to the said general mandate.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares in issue at the time of allotment and issue of the Placing Shares.

Conditions Precedent

The Placing is conditional upon the following conditions being fulfilled on or before the Long Stop Date:

- (a) the Stock Exchange having granted or agreeing to grant the listing of, and permission to deal in, the Placing Shares; and
- (b) the Placing Agreement not having been terminated in accordance with its terms.

Application will be made to the Stock Exchange for approval for the listing of and permission to deal in the Placing Shares. The Placing is not subject to Shareholders' approval.

Completion

Completion shall take place at 12:00 noon (Hong Kong time) on the Completion Date (or such other date and time as may be agreed by the parties) at the principal place of business of

the Placing Agent (or such other place to be agreed between the Placing Agent and the Company).

If the conditions precedent of the Placing are not fulfilled on or before the Long Stop Date, the Placing Agreement shall terminate and neither the Placing Agent nor the Company will have any claim against the other in respect of the Placing save for any antecedent breach of the Placing Agreement.

Termination of the Placing Agreement

The Placing Agent shall have the right to terminate the Placing Agreement by notice in writing given to the Company at any time prior to 12:00 noon (Hong Kong time) on the Completion Date if any of the following develops, occurs or comes into force:

- (a) there shall have come to the notice of the Placing Agent any material breach of, or any event rendering untrue or incorrect in any material respect, any of the representations and warranties of the Company contained in the Placing Agreement or any failure to perform any of the Company's undertakings in the Placing Agreement;
- (b) any new law, rule or regulation or any change in existing laws (including common law), rules or regulations (or the juridical interpretation thereof) or other occurrence of any nature whatsoever which, in the reasonable opinion of the Placing Agent, are or may be materially adverse to the business or financial position of the Company or any other member of the Group taken as a whole or otherwise makes it inexpedient or inadvisable to proceed with the Placing;
- (c) any event or circumstance (whether or not forming part of a series of events or circumstances occurring or continuing before, on and/or after the date of the Placing Agreement) or material change or deterioration in local, national, international, political, military, financial, economic, market or trading conditions or any other conditions (whether or not ejusdem generis with any of the foregoing) in any part of the world in which the Company or any other member of the Group carries on business which, in the reasonable opinion of the Placing Agent, is or may be materially adverse to the business or financial position of the Company or any other member of the Group taken as a whole or otherwise makes it inexpedient or inadvisable to proceed with the Placing; or
- (d) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange.

In the event that the Placing Agent terminates the Placing Agreement, all obligations of each of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement.

REASONS FOR ENTERING INTO THE PLACING AGREEMENT AND USE OF PROCEEDS

The Company is incorporated in Bermuda with limited liability. The Group is principally engaged in the trading of wine and alcohol.

The Directors have considered various fund raising methods and believe that taking into account the prevailing market conditions, the Placing represents an opportunity for the Group

to raise additional funds. In addition, the Placing will broaden the Company's shareholder base and strengthen its capital base and working capital position.

Assuming all the Placing Shares are successfully placed by the Placing Agent, the gross proceeds from the Placing will be approximately HK\$14.72 million. The net proceeds (assuming the Placing Shares are fully placed and after deducting the placing commission and all relevant expenses), will be approximately HK\$14.30 million, representing a net issue price of approximately HK\$0.447 per Placing Share. The Company intends to apply the net proceeds for the Group's general working capital and business development.

Accordingly, the Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES DURING THE PAST TWELVE MONTHS

The following are fund raising activities of the Company during the past 12 months immediately preceding the date of this announcement.

Date of announcement	Event	Estimated net proceeds <i>(Approx. HK\$)</i>	Intended use of proceeds	Actual use of proceeds
18 December 2013	Placing up to 190,000,000 new Shares under the general mandate	104,900,000	To raise additional funds for general working capital of the Group	As the conditions were not fulfilled on or before the long stop date on 20 January 2014. Consequently, the placing could not be completed and the placing agreement was terminated. For details, please refer to the announcements of the Company dated 20 January 2014
3 October 2013	Placing up to 20,000,000 new Shares under the general mandate	12,000,000	To raise additional funds for general working capital of the Group.	Approximately HK\$6.0 million was used for the repayment of other payables which arising from the general operations; approximately HK\$0.9 million was used for the purchase of motor vehicles for business purpose; and the remaining balance of approximately HK\$5.1 million was applied as general working capital of the Group which mainly consists of payments for professional fees, office rent and salaries.

Save as disclosed above, the Company did not raise any other funds by issue of equity securities during the 12 months immediately preceding the date of this announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the shareholding structure of the Company as at the date of this announcement and immediately after completion of the Placing are and will be as follows:–

	As at the date of this announcement		Immediately after the completion of Placing	
	Number of Shares	Approx. %	Number of Shares	Approx. %
Mr. Kaneko Hiroshi (Note 1)	80,000,000	5.45	80,000,000	5.33
Public				
Places	-	-	32,000,000	2.13
Other public shareholders	1,388,197,250	94.55	1,388,197,250	92.54
Total	<u>1,468,197,250</u>	<u>100.00</u>	<u>1,500,197,250</u>	<u>100.00</u>

Note:

1. Mr. Kaneko Hiroshi is the chairman of the Company and an executive Director.

GENERAL

Shareholders and potential investors should note that completion of the Placing is subject to the fulfillment of conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors from time to time
“Business Day(s)”	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
“Company”	Long Success International (Holdings) Limited, a company incorporated in the Bermuda with limited liability, the issued shares of which are listed on the GEM
“Completion Date”	a date on which the Placing is completed in accordance with the terms and conditions of the Placing Agreements, which

shall be within four Business Days after the day on which all the conditions precedent under the Placing Agreement are fulfilled

“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“GEM”	the Growth Enterprise Market operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	parties which are not connected persons of the Company (as defined in the GEM Listing Rules) and are independent of and not connected with the Company and its connected persons
“Long Stop Date”	31 July 2014 or such later date as the Company and the Placing Agent may agree in writing
“Placee(s)”	any professional, institutional or other investor independent of and not connected with the Company, the connected persons of the Company and their respective associates procured by or on behalf of the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares by the Company, through the Placing Agent, pursuant to the Placing Agreement
“Placing Agent”	Orient Securities Limited, a corporation licensed to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance
“Placing Agreement”	the Placing Agreement dated 2 July 2014 entered into between the Placing Agent and the Company in relation to Placing
“Placing Price”	HK\$0.460 per Placing Share
“Placing Shares”	32,000,000 new Shares to be placed pursuant to the Placing Agreement
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholders”	holders of the issued Shares from time to time

“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	percentage

SUSPENSION OF TRADING OF SHARES

As at the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1:23 p.m. on Tuesday, 3 December 2013 and will remain suspended until further notice.

By Order of the Board
Long Success International (Holdings) Limited
Kaneko Hiroshi
Chairman

Hong Kong, 2 July 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kaneko Hiroshi, Mr. Siu Chi Keung and Mr. Hui Ngai Hon, Edward; and three independent non-executive Directors, namely Mr. Yau Paul, Mr. Wong Ka Shing and Ms. Leung Shuk Lan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its posting and the Company’s website at www.long-success.com.

** For identification purposes only*