

Unless otherwise defined, terms and expressions in this announcement shall have the same meanings as those defined in the prospectus dated 30 June 2014 (“**Prospectus**”) issued by Link Holdings Limited (“**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

**Number of Placing Shares : 70,000,000 Placing Shares (Subject to the
Over-allotment Option)**

**Placing Price : HK\$1.75 per Placing Share (payable in
full on application, plus brokerage of
1%, the SFC transaction levy of 0.003%
and the Stock Exchange trading fee of
0.005%)**

Nominal value : HK\$0.01 per Share

Stock code : 8237

Sole Sponsor



Guotai Junan Capital Limited

Sole Bookrunner



Guotai Junan Securities (Hong Kong) Limited

Joint Lead Managers



Guotai Junan Securities (Hong Kong) Limited



Great Roc Capital Securities Limited

* For identification purposes only

- The Placing Price is HK\$1.75 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).
- The net proceeds of the Placing after deducting the underwriting fees and commissions and other related expenses in connection with the Placing are estimated to be approximately HK\$97.1 million (assuming the Over-allotment Option is not exercised).
- The 70,000,000 Placing Shares offered by the Company under the Placing were moderately over-subscribed.
- As at the date of this announcement, the Over-allotment Option has not been exercised. In the event the Over-allotment Option is exercised, an announcement will be published by the Company on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.linkholdingslimited.com.
- Pursuant to the Placing, 70,000,000 Placing Shares have been conditionally allocated to a total of 110 selected professional, institutional and other investors.
- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders or substantial shareholders of the Company or any of its subsidiaries, and their respective associates or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing.
- The Directors confirm that immediately after completion of the Capitalisation Issue and the Placing, the Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 7 July 2014.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

The Placing Price is HK\$1.75 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). The net proceeds of the Placing after deducting the underwriting fees and commissions and other related expenses in connection with the Placing are estimated to be approximately HK\$97.1 million (assuming the Over-allotment Option is not exercised). The Directors intend to apply the net proceeds of the Placing in accordance with the purposes set forth in the section headed “Future plans and use of proceeds” in the Prospectus as follows:

- (1) approximately 61.8% of the net proceeds, or approximately 60.0 million, for enhancing the performance and upgrading the quality of Link Hotel by undergoing overall renovation;
- (2) approximately 26.9% of the net proceeds, or approximately 26.1 million, for devising a master plan for the future development of the Bintan Assets;
- (3) approximately 6.2% of the net proceeds, or approximately 6.0 million, for identifying and pursuing business diversification opportunities in hotel management and franchising business in Southeast Asian countries; and
- (4) approximately 5.1% of the net proceeds, or approximately 5.0 million, for working capital and other general corporate purposes.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 70,000,000 Placing Shares offered by the Company under the Placing were moderately oversubscribed.

As at the date of this announcement, the Over-allotment Option has not been exercised. In the event the Over-allotment Option is exercised, an announcement will be published by the Company on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.linkholdingslimited.com.

RESULTS OF ALLOCATION

Pursuant to the Placing, 70,000,000 Placing Shares have been conditionally allocated to a total of 110 selected professional, institutional and other investors. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated (assuming the Over-allotment Option is not exercised)	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing (assuming the Over-allotment Option is not exercised)
Top placee	13,000,000	18.57%	4.64%
Top 5 placees	54,470,000	77.81%	19.45%
Top 10 placees	65,670,000	93.81%	23.45%
Top 25 placees	69,806,000	99.72%	24.93%

Number of Placing Shares allocated

Number of placees

2,000 to 20,000	86
20,001 to 100,000	6
100,001 to 1,000,000	11
1,000,001 to 5,000,000	2
5,000,001 and above	<u>5</u>
Total	<u><u>110</u></u>

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

OVER-ALLOTMENT OPTION

In connection with the Placing, the Company has granted to the Sole Bookrunner the Over-allotment Option, which is exercisable by the Sole Bookrunner up to the 30th day after the Listing Date (i.e. Wednesday, 6 August 2014), to require the Company to allot and issue at the Placing Price up to an aggregate of 10,500,000 additional new Shares, representing 15% of the total number of Shares initially available under the Placing, to cover over-allocations in the Placing. If the Over-allotment Option is exercised in full, the Company's issued share capital will increase to 290,500,000 Shares and the Placing Shares will represent approximately 27.7% of the Company's enlarged issued share capital immediately following the completion of the Placing and the exercise of the Over-allotment Option.

As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, an announcement will be published by the Company on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.linkholdingslimited.com.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirmed that immediately after completion of the Capitalisation Issue and the Placing, the Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for any application monies paid. The Company will not issue any temporary documents of title.

The share certificates issued in respect of the Placing Shares will be deposited into CCASS on Friday, 4 July 2014 for credit to the relevant CCASS participants' or CCASS investor participants' stock accounts designated by the Underwriters, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Sole Bookrunner (for itself and on behalf of the Underwriters) are entitled to terminate the Underwriting Agreement by giving written notice to the Company upon the occurrence of any of the events set forth under the sub-section headed "Underwriting — Underwriting arrangements and expenses — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the Underwriting Agreement does not become unconditional or is terminated in accordance with its terms and conditions, an announcement will be published by the Company on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.linkholdingslimited.com accordingly.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. on the Listing Date.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Monday, 7 July 2014. If there is any change to the expected timetable, an announcement will be published by the Company on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.linkholdingslimited.com. Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 8237.

By order of the Board
Link Holdings Limited
Siew Pek Tho
Executive Director

Hong Kong, 4 July 2014

As at the date of this announcement, the executive Directors are Datuk Siew Pek Tho, Mr. Chen Changzheng and Mr. Wong Ip; the non-executive Directors are Mr. Ngan Iek and Ms. Ngan Iek Peng; and the independent non-executive Directors are Mr. Wu Chi Keung, Mr. Thng Bock Cheng John and Mr. Yen Yuen Ho, Tony.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at www.hkexnews.hk and, in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.linkholdingslimited.com.