

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.*



## **CHINA TRENDS HOLDINGS LIMITED**

**中國趨勢控股有限公司**

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

(Stock Code: 8171)

### **RESULTS OF THE CLAWBACK OFFER**

#### **RESULTS OF THE CLAWBACK OFFER**

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement (as supplemented by the supplemental underwriting agreement (the “**Supplemental Underwriting Agreement**”) dated 5 November 2015) have been fulfilled and the Underwriting Agreement has not been terminated by Kingston (on behalf of the Underwriters) prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 23 December 2015.

At 4:00 p.m. on Thursday, 17 December 2015, being the Latest Time for Acceptance, a total of 94 valid acceptances of Offer Bonds have been received for Offer Bonds in the principal amount of HK\$254,544,262.346, representing approximately 51.07% of the Offer Bonds in the total principal amount of HK\$498,390,142.968 available for subscription under the Clawback Offer.

Accordingly, the Clawback Offer was under-subscribed by the Qualifying Shareholders for the Offer Bonds in the principal amount of HK\$243,845,880.622, representing approximately 48.93% of the Offer Bonds in the total principal amount of HK\$498,390,142.968 available for subscription under the Clawback Offer.

In accordance with the terms of the Underwriting Agreement (as supplemented by the Supplemental Underwriting Agreement), Honour Sky and Kingston have subscribed for Offer Bonds in the principal amount of HK\$20,190,304.078 and HK\$223,655,576.544 respectively which have not been taken up by the Qualifying Shareholders under the Clawback Offer.

#### **DESPATCH OF SHARE CERTIFICATES**

It is expected that the share certificates for the Offer Conversion Shares will be posted by ordinary post to the Qualifying Shareholders who have validly applied and fully paid for their Offer Bonds at their own risk on Wednesday, 30 December 2015.

## **COMMENCEMENT OF DEALINGS IN THE OFFER CONVERSION SHARES**

Dealings in the Offer Conversion Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 31 December 2015.

Reference is made to the prospectus of China Trends Holdings Limited (the “**Company**”) dated 3 December 2015 (the “**Prospectus**”) in relation to the Clawback Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE CLAWBACK OFFER**

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement (as supplemented by the supplemental underwriting agreement (the “**Supplemental Underwriting Agreement**”) dated 5 November 2015) have been fulfilled and the Underwriting Agreement has not been terminated by Kingston (on behalf of the Underwriters) prior to the Latest Time for Termination, the Underwriting Agreement become unconditional at 4:00 p.m. on Wednesday, 23 December 2015.

At 4:00 p.m. on Thursday, 17 December 2015, being the Latest Time for Acceptance, a total of 94 valid acceptances of Offer Bonds have been received for Offer Bonds in the principal amount of HK\$254,544,262.346, representing approximately 51.07% of the Offer Bonds in the total principal amount of HK\$498,390,142.968 available for subscription under the Clawback Offer.

Accordingly, the Clawback Offer was under-subscribed by the Qualifying Shareholders for the Offer Bonds in the principal amount of HK\$243,845,880.622, representing approximately 48.93% of the Offer Bonds in the total principal amount of HK\$498,390,142.968 available for subscription under the Clawback Offer.

In accordance with the terms of the Underwriting Agreement (as supplemented by the Supplemental Underwriting Agreement), Honour Sky and Kingston have subscribed for Offer Bonds in the principal amount of HK\$20,190,304.078 and HK\$223,655,576.544 respectively which have not been taken up by the Qualifying Shareholders under the Clawback Offer.

## **DESPATCH OF SHARE CERTIFICATES**

It is expected that the share certificates for the Offer Conversion Shares will be posted by ordinary post to the Qualifying Shareholders who have validly applied and fully paid for their Offer Bonds at their own risk on Wednesday, 30 December 2015.

## **COMMENCEMENT OF DEALINGS IN THE OFFER CONVERSION SHARES**

Dealings in the Offer Conversion Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 31 December 2015.

## CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the knowledge, information and belief of the Directors and after having made all reasonable enquiries, the following is a summary of the shareholding structure of the Company immediately before and after the completion of the Clawback Offer:

Shareholders	Immediately before completion of the Clawback Offer and automatic conversion of the Outstanding Convertible Bonds in full		Immediately after completion of the Clawback Offer and automatic conversion of the Outstanding Convertible Bonds in full	
	<i>No. of Shares</i>	<i>Approx. percentage</i>	<i>No. of Shares</i>	<i>Approx. percentage</i>
<i>Mr. Xiang and parties acting in concert with him</i>				
Honour Sky (Note 1)	1,650,914,973	24.51%	5,693,201,596	27.91%
Ocean Space (Notes 2&3)	<u>141,564,000</u>	<u>2.10%</u>	<u>424,692,000</u>	<u>2.08%</u>
<b>Subtotal</b>	1,792,478,973	26.61%	6,117,893,596	29.99%
<i>Public Shareholders</i>				
Morgan Strategic	356,200,000	5.29%	1,068,600,000	5.24%
Sub-underwriters (Notes 4&5)	119,136,000	1.77%	6,163,881,312	30.21%
Other public Shareholders	<u>4,467,186,959</u>	<u>66.33%</u>	<u>7,049,403,671</u>	<u>34.56%</u>
<b>Total</b>	<u><u>6,735,001,932</u></u>	<u><u>100.00%</u></u>	<u><u>20,399,778,579</u></u>	<u><u>100.00%</u></u>

### Notes:

- Honour Sky is wholly and beneficially owned by Ms. Kung Ching, the spouse of Mr. Xiang. Accordingly, Ms. Kung Ching is interested in the Shares held by Honour Sky. Ms. Kung Ching is an alternate Director of Mr. Xiang.
- Ocean Space is wholly and beneficially owned by Mr. Zhang Shao Cai. Accordingly, Mr. Zhang Shao Cai is interested in the Shares and the underlying Shares held by Ocean Space. Ocean Space is an investment holding company.
- Upon completion of the transfer under the Clawback Offer and the automatic conversion of the Outstanding Convertible Bonds, Honour Sky shall be allotted and issued with 194,772,783 Conversion Shares and 4,607,477,973 Conversion Shares shall be allotted and issued to the relevant purchasers in accordance with the terms of the Prospectus Documents.
- Kingston has entered into sub-underwriting agreements with each of the Sub-underwriters and such sub-underwriting arrangements have been confirmed such that (i) Kingston shall not purchase, for its own account, for such principal amount of untaken Offer Bonds which upon conversion will result in the shareholding of it and parties acting in concert with it in the Company to exceed 19.99% of the voting rights of the Company upon the completion of the Clawback Offer; and (ii) Kingston shall use its best endeavours to ensure that each of the purchasers of the untaken Offer Bonds procured by it (1) shall be Independent Third Party; and (2) save for Kingston itself and its associates, shall not, hold 10.0% or more of voting rights of the Company upon completion of the Clawback Offer.

5. Upon completion of the Clawback Offer and automatic conversion of the Outstanding Convertible Bonds in full, the shareholding interests in the Company of each of the Sub-underwriters would be 800,000,000, 800,000,000, 541,800,000, 482,040,000, 475,000,000, 475,000,000, 475,000,000, 469,745,312, 410,000,000, 400,000,000, 400,000,000, 304,800,000, 130,496,000 and 0 Shares, representing approximately 3.92%, 3.92%, 2.66%, 2.36%, 2.33%, 2.33%, 2.33%, 2.30%, 2.01%, 1.96%, 1.96%, 1.49%, 0.64% and 0.00% respectively of the total issued share capital of the Company.

By order of the Board  
**China Trends Holdings Limited**  
**Xiang Xin**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 December 2015

*As at the date of this announcement, the executive Directors are Mr. Xiang Xin, Ms. Zhong Keying and Mr. WANG Jianjun; the non-executive Director is Mr. Sun Kuan Chi, Mr. Kuk Peter Z, Mr. Ge Ming and Mr. Wang Wei; the independent non-executive Directors are Mr. Zhang Zhan Liang, Ms. An Jing, Mr. Chen Yicheng and Mr. Kwai Sze Kit. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.*

*This announcement, for which the directors of the Company 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 of the Company, 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 GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company website at [www.8171.com.hk](http://www.8171.com.hk).*