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PAK WING GROUP (HOLDINGS) LIMITED

柏榮集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

RESTORATION OF PUBLIC FLOAT

Reference is made to (i) the joint announcement dated 19 May 2017 (“**Joint Announcement**”) issued by Pak Wing Group (Holdings) Limited (“**Company**”) and Steel Dust Limited (“**Steel Dust**”) in relation to, among other matters, the close of mandatory unconditional cash offer by Freeman Securities Limited; and (ii) the announcement dated 25 May 2017 (“**25 May Announcement**”) in relation to the grant of waiver from strict compliance with the minimum public float requirement from the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as set out in the Joint 25 May Announcement and the Announcement (collectively, the “**Announcements**”).

PLACING DOWN OF SHARES HELD BY STEEL DUST

As set out in the Announcements, immediately after the close of the Offer, the Company could not satisfy the minimum public float requirement of 25% as set out in Rule 11.23(7) of the GEM Listing Rules. In this connection, the Company had applied to the Stock Exchange for a waiver from strict compliance with such Rule 11.23(7), the waiver of which was granted to the Company on 23 May 2017.

On 10 July 2017, Steel Dust entered into a placing agreement with Freeman Securities Limited (“**Placing Agent**”) in relation to the placing of an aggregate of 74,520,000 Shares (“**Placing Shares**”) to placees (“**Placees**”) who and whose ultimate beneficial owners (where applicable) would be third parties independent of, and not connected with the Company, its core connected persons and their respective associates (as defined in the GEM Listing Rules).

The Company has been informed by the Placing Agent and Steel Dust that, on 13 July 2017, an aggregate of 74,520,000 Shares were placed to the Placees at a placing price of HK\$0.50 per Share (“**Placing Down**”).

To the best information, knowledge and belief of the Company, the abovementioned Placees and their respective ultimate beneficial owners (where applicable) are third parties independent of, and not connected with the Company, its connected persons and their respective associates pursuant to the GEM Listing Rules and the Shares held by them shall be counted towards the public float of the Company and none of the Placees have become a substantial shareholder of the Company (as defined in the GEM Listing Rules) immediately after the completion of the Placing Down.

RESTORATION OF PUBLIC FLOAT

Immediately after the completion of the Placing Down, Steel Dust holds 600,000,000 Shares, representing 75% of the issued Shares of the Company, whereas 200,000,000 Shares, representing 25% of the issued Shares of the Company are held by public. Accordingly, the minimum public float of 25% of the total issued share capital of the Company has been restored and the Company is in compliance with Rule 11.23(7) of the GEM Listing Rules.

The following is a summary of the shareholding structure of the Company (i) immediately after close of the Offer but prior to the completion of the Placing Down; and (ii) immediately after the completion of the Placing Down:

	Immediately after close of the Offer but prior to the completion of the Placing Down		Immediately after the completion of the Placing Down	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Steel Dust (<i>Note 1</i>)	674,520,000	84.32	600,000,000	75.00
Placees	–	–	74,520,000	9.32
Other public Shareholders	125,480,000	15.69	125,480,000	15.69
Total	<u>800,000,000</u>	<u>100.00</u>	<u>800,000,000</u>	<u>100.00</u>

Notes:

- (1) Such Shares were held by Steel Dust. Steel Dust is beneficially and wholly owned by Mr. Zhang Weijie, who is the chairman of the Board and an executive Director. Accordingly, Mr. Zhang Weijie is deemed to be interested in the Shares held by Steel Dust under Part XV of the Securities and Futures Ordinance.
- (2) Certain percentage figures included in the above table have been subject to rounding adjustments. Any figures shown may not be an arithmetic aggregate of the figures preceding them.

On behalf of the Board
Pak Wing Group (Holdings) Limited
Zhang Weijie
Chairman

Hong Kong, 13 July 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Weijie (Chairman), Mr. Wong Chin To and Mr. Lui Man Wah; and the independent non-executive Directors are Mr. Wong Chi Shing and Mr. Lau Yik Lok.

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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the Company’s website at www.pakwingc.com.