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CONVOY FINANCIAL SERVICES HOLDINGS LIMITED

康宏理財控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



金利豐證券

KINGSTON SECURITIES

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled before the Long Stop Date and the completion of the Placing took place on 27 May 2014 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 39,800,000 Placing Shares, representing approximately 7.67% of the issued share capital of the Company as at the date of this announcement immediately after the completion of the Placing, have been successfully placed to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties. The net proceeds from the Placing are approximately HK\$44.50 million.

Reference is made to the announcement of Convoy Financial Services Holdings Limited (“**Company**”) dated 8 May 2014 (“**Announcement**”) in relation to, amongst other matters, the Placing under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled before the Long Stop Date and the completion of the Placing took place on 27 May 2014 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 39,800,000 Placing Shares, representing approximately 7.67% of the issued share capital of the Company as at the date of this announcement immediately after the completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$1.15 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees is an Independent Third Party; and (ii) none of the Placees becomes a substantial Shareholder upon the completion of the Placing.

The net proceeds from the Placing are approximately HK\$44.50 million.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below set out the changes to the shareholding structure of the Company as a result of the completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate % (Note 4)</i>	<i>No. of Shares</i>	<i>Approximate % (Note 4)</i>
Shareholders				
Convoy Financial Group Limited ("CFG") (Note 1)	138,964,104	29.00	138,964,104	26.78
Town Health Corporate Advisory and Investments Limited (Note 2)	67,968,000	14.20	67,968,000	13.10
Ultimate Achieve Limited (Note 2)	11,042,000	2.30	11,042,000	2.13
Public				
The Placees (Note 3)	–	–	39,800,000	7.67
Other public Shareholders	261,129,896	54.50	261,129,896	50.32
	479,104,000	100.00	518,904,000	100.00

Notes:

1. The 138,964,104 Shares are held by CFG as beneficial owner. CFG is owned as to approximately 43.79% by Convoy Inc. and approximately 56.21% by Perfect Team Group Limited. Perfect Team Group Limited is wholly-owned by Convoy Inc.
2. Town Health Corporate Advisory and Investments Limited is an indirectly wholly-owned subsidiary of Town Health International Medical Group Limited (formerly known as Town Health International Investments Limited) ("**Town Health International**"), a company listed on the Main Board of the Stock Exchange. Ultimate Achieve Limited is an indirectly 73.61% owned subsidiary of Town Health International.
3. The Placing Shares have been placed by the Placing Agent to not less than six Placees who are Independent Third Parties. None of the Placees have become a substantial Shareholder. Accordingly, the shareholding held by the Placees is regarded as held by the public.
4. The percentages are subject to rounding difference, if any.

On behalf of the Board
CONVOY FINANCIAL SERVICES HOLDINGS LIMITED
Wong Lee Man
Chairman

Hong Kong, 27 May 2014

As at the date of this announcement, the executive Directors are Mr. Wong Lee Man (Chairman), Ms. Fong Sut Sam and Mr. Mak Kwong Yiu; the non-executive Director is Mr. Kwok Shun Tim; and the independent non-executive Directors are Dr. Wu Ka Chee, Davy, Mr. Ma Yiu Ho, Peter and Mr. Lam Chi Keung.