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**MISSION CAPITAL HOLDINGS LIMITED**

**保興資本控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1141)**

**PROPOSED OPEN OFFER ON THE BASIS OF  
ONE OFFER SHARE FOR EVERY TWO SHARES HELD  
ON THE RECORD DATE AND RESUMPTION OF  
TRADING IN SHARES**

**Underwriter  
HEC Securities Limited**

**PROPOSED OPEN OFFER**

The Company proposes to raise approximately HK\$213.92 million (before expenses) on the basis of (1) one Offer Share for every (2) two Shares held on the Record Date, by issuing 2,139,175,251 Offer Shares at the Subscription Price of HK\$0.10 per Offer Share. The Open Offer will not be available to the Excluded Shareholders. Excess application will not be available to the Qualifying Shareholders. The net proceeds from the Open Offer are estimated to be approximately HK\$209.66 million. In the event that the Open Offer becomes unconditional, the Company intends to utilise the net proceeds of the Open Offer as to (i) approximately 20% for the development of its money lending business; (ii) approximately 40% for commodity trading business; and (iii) the remaining balance for general working capital.

Assuming no change in the share capital of the Company on or before the Record Date, the aggregate number of the Offer Shares to be issued pursuant to the terms of the Open Offer amounts to 2,139,175,251 Shares and represents (i) 50% of the Company's existing issued share capital; and (ii) approximately 33.3% of the issued share capital of the Company as enlarged by the issue and allotment of the Offer Shares.

As at the date of this announcement, Suen Cho Hung, Paul, the substantial Shareholder of the Company, is interested in 1,269,625,000 Shares (which include 1,260,875,000 Shares held by Global Wealthy), representing approximately 29.68% of the issued share capital of the Company. Pursuant to the Irrevocable Undertaking, Suen Cho Hung, Paul and Global Wealthy have unconditionally and irrevocably undertaken to take up all of their pro rata entitlements under the Open Offer.

The Underwritten Offer Shares, to the extent not subscribed by Qualifying Shareholders and other than those Offer Shares undertaken to be subscribed by Suen Cho Hung, Paul and Global Wealthy, will be fully underwritten by the Underwriter subject to the conditions set out in the Underwriting Agreement. If the Underwriter terminates the Underwriting Agreement or the conditions of the Open Offer set out below under the paragraph headed "Conditions of the Open Offer" are not satisfied, the Open Offer will not proceed.

#### **WARNING OF THE RISKS OF DEALING IN THE SHARES**

**The Open Offer is subject to, among other things, the fulfillment of the conditions set out in the paragraph headed "Conditions of the Open Offer" below. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms. Accordingly, the Open Offer may or may not proceed and the Shareholders and the public are reminded to exercise caution when dealing in the Shares.**

**Any dealing in the Shares from the date of this announcement up to the date on which all the conditions of the Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholder or other person contemplating any dealings in the Shares is recommended to consult their own professional advisers.**

**Qualifying Shareholders under the Open Offer are not entitled to participate in the Bonus Warrant Issue. The Bonus Warrant holders are not entitled to the Offer Shares under the Open Offer.**

## **GENERAL**

As the proposed Open Offer will not increase the issued share capital or the market capitalisation of the Company by more than 50%, the Open Offer is not subject to the approval of the Shareholders.

The Open Offer Documents setting out details of the Open Offer will be despatched to the Qualifying Shareholders as soon as practicable and the Prospectus (without the Application Form) will be despatched to the Excluded Shareholders for information only.

## **RESUMPTION OF TRADING IN SHARES**

At the request of the Company, trading in Shares on the Stock Exchange was halted from 9:00 a.m. on 18 December 2014 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in Shares on the Stock Exchange with effect from 9:00 a.m. on 19 December 2014.

## **INTRODUCTION**

On 17 December 2014, the Company entered into an underwriting agreement with the Underwriter in respect of a proposed rights issue of the Company. On 18 December 2014, the Company and the Underwriter entered into a termination deed pursuant to which the aforesaid underwriting agreement dated 17 December 2014 was terminated by the parties.

## **PROPOSED OPEN OFFER**

On 18 December 2014 (after trading hours), the Company entered into the Underwriting Agreement with the Underwriter in respect of the Open Offer and further details of the Open Offer are set out below:

### **Issue statistics**

Basis of the Open Offer	: One Offer Share for every two existing Shares held by the Qualifying Shareholders on the Record Date
Number of Shares in issue as at the date of this announcement	: 4,278,350,502 Shares
Number of Offer Shares	: 2,139,175,251 Offer Shares (assuming no change in share capital of the Company on or before the Record Date)
Subscription Price	: HK\$0.10 per Offer Share

Enlarged issued share capital of the Company upon completion of the Open Offer (assuming no change in the share capital of the Company on or before the Record Date) : 6,417,525,753 Shares

Funds raised before expenses : approximately HK\$213.92 million

Underwriter : HEC Securities Limited, a corporation licensed to conduct type 1 and type 6 regulated activities and an Independent Third Party. A fellow subsidiary of HEC Securities Limited holds 393,065,957 Shares representing approximately 9.19% of the issued share capital of the Company as at the date of this announcement

As at the date of this announcement, Suen Cho Hung, Paul, the substantial Shareholder of the Company, is interested in 1,269,625,000 Shares, representing approximately 29.68% of the issued share capital of the Company. Pursuant to the Irrevocable Undertaking, Suen Cho Hung, Paul and Global Wealthy, a company indirectly owned by Suen Cho Hung, Paul, have unconditionally and irrevocably undertaken to take up all of their pro rata entitlements under the Open Offer.

The Underwritten Offer Shares, to the extent not subscribed by Qualifying Shareholders and other than those Offer Shares undertaken to be subscribed by Suen Cho Hung, Paul and Global Wealthy, will be fully underwritten by the Underwriter subject to the conditions set out in the Underwriting Agreement. If the Underwriter terminates the Underwriting Agreement or the conditions of the Open Offer set out below under the paragraph headed “Conditions of the Open Offer” are not satisfied, the Open Offer will not proceed.

### **Subscription Price**

The Subscription Price of HK\$0.10 per Offer Share will be payable in full upon application by a Qualifying Shareholder.

The Subscription Price represents:

- (i) a discount of approximately 11.5% to the closing price of HK\$0.113 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 22.48% to the average closing price of approximately HK\$0.129 per Share for the five consecutive trading days ended on the Last Trading Day; and

- (iii) a discount of approximately 8% to the theoretical ex-rights price of approximately HK\$0.1087 per Share based on the closing price of HK\$0.113 per Share as quoted on the Stock Exchange on the Last Trading Day.

Assuming no change in the share capital of the Company on or before the Record Date, the Offer Shares proposed to be allotted pursuant to the terms of the Open Offer represents 50% of the existing issued share capital of the Company and will represent approximately 33.3% of the issued share capital of the Company as enlarged by the Open Offer. Based on the Subscription Price of HK\$0.10 per Offer Share and assuming no change in the shareholding structure of the Company from the date of this announcement to immediately after completion of the Open Offer, the gross proceeds to be raised by the Company from the Open Offer will amount to approximately HK\$213.92 million (before expenses).

The Subscription Price was determined after arm's length negotiations between the Company and the Underwriter with reference to the market price of the Shares under the prevailing market conditions. The Directors consider that the discount would encourage the Shareholders to participate in the Open Offer and accordingly maintain their shareholdings in the Company and participate in the potential growth of the Group. The Directors consider the terms of the Open Offer, including the Subscription Price, to be fair and reasonable and in the best interest of the Company and the Shareholders as a whole.

### **Qualifying Shareholders**

The Open Offer is only available to the Qualifying Shareholders. To qualify for the Open Offer, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and not be an Excluded Shareholder. In order to be registered as members of the Company on the Record Date, all transfers of the Shares must be lodged (together with the relevant share certificate(s)) with the Registrar by 4:30 p.m. (Hong Kong time) on Monday, 19 January 2015.

### **Excluded Shareholders**

The Prospectus will not be registered or filed under the securities legislation of any jurisdiction other than Hong Kong.

The Directors will make enquiries pursuant to Rule 13.36(2) of the Listing Rules. If, after making such enquiries, the Directors are of the opinion that it would be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place to exclude such Overseas Shareholders from the Open Offer, no Offer Shares will be offered to such Overseas shareholders. In such circumstances, the Open Offer will not be extended to the Excluded Shareholders. The Company will send the Prospectus (without the Application Form) to the Excluded Shareholders for their information only.

## **Fractions of Offer Shares**

The Company will not issue fractional entitlements to the Offer Shares. All fractions of Offer Shares will be aggregated and rounded down to the nearest whole number and will be sold in the market. If a premium (net of expenses) can be achieved, and the Company will retain the proceeds from such sale(s) for its benefit.

## **No application for excess Offer Shares**

No Qualifying Shareholder is entitled to apply for any Offer Shares which are in excess to his/her/its entitlement. Any Offer Shares not taken up by the Qualifying Shareholders, and the Offer Shares to which the Non-Qualifying Shareholders would otherwise have been entitled under the Open Offer, will not be available for subscription by other Qualifying Shareholders by way of excess application and will be taken up by the Underwriter.

The Directors hold the view that the Open Offer allows the Qualifying Shareholders to maintain their respective pro rata shareholding in the Company and to participate in the future growth and development of the Group. After arm's length negotiations with the Underwriter, and taking into account that the related administration costs would be lowered in the absence of excess applications, the Directors consider that it is fair and reasonable and in the interests of the Company and the Shareholders as a whole not to offer any excess application to the Qualifying Shareholders.

Pursuant to the Underwriting Agreement, the Underwriter has conditionally agreed to subscribe or procure subscription for the Underwritten Offer Shares.

## **Status of the Offer Shares**

When allotted, issued and fully paid, the Offer Shares will rank *pari passu* in all respects with the existing Shares. Holders of such Offer Shares will be entitled to receive all dividends and distributions which are declared, made or paid after the date of allotment and issue of the Offer Shares.

## **Application for Listing of the Offer Shares**

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Offer Shares on the Stock Exchange.

No part of the share capital of the Company is listed or deal in or on which listing or permission to deal in is being or is proposed to be sought on any stock exchange other than the Stock Exchange.

## **OFFER SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS**

Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC as deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Offer Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operation Procedures in effect from time to time. Shareholders should seek advice from their stockbroker or other professional advisors for details of those settlement arrangements and how such arrangements will affect their rights and interests.

### **Stamp Duty and other fees and charges**

Dealings in the Offer Shares which are registered in the Registrar will be subject to the payment of stamp duty, Stock Exchange trading fee, the Securities and Futures Commission transaction levy and other applicable fees and charges in Hong Kong.

### **Share Certificates and Refund Cheques for the Open Offer**

Subject to the fulfillment of the conditions of the Open Offer, share certificates for all Offer Shares are expected to be posted to the Qualifying Shareholders who have accepted and applied for and paid for the Offer Shares on or before 16 February 2015 by ordinary post at their own risk. If the Open Offer is terminated, refund cheques are expected to be posted on or before 16 February 2015 by ordinary post to the applicants at their own risk.

## **THE UNDERWRITING AGREEMENT**

Date : 18 December 2014 (after trading hours)

Issuer : the Company

Underwriter : HEC Securities Limited

Total Number of Offer Shares : Subject to the Underwriting Agreement, the  
underwritten by the Underwriter : Underwriter has conditionally agreed to underwrite  
the balance of the Offer Shares not subscribed by the  
Qualifying Shareholders on fully underwritten basis,  
being an aggregate of not more than 1,504,362,751  
Offer Shares (having taken into account the  
Irrevocable Undertaking and assuming no new Shares  
being issued and there being no buy-back of Shares  
by the Company on or before the Record Date)



Commission : 2.5%

Pursuant to the Underwriting Agreement, the Underwriter has agreed to subscribe or procure subscribers to subscribe for all Underwritten Offer Shares which are not subscribed for, subject to terms and conditions set out in the Underwriting Agreement in particular the fulfilment of the conditions contained therein. The Company has undertaken that it will not issue or agree to issue new Shares or other convertible securities between the date of the Underwriting Agreement and Record Date.

The Board considers the terms of the Underwriting Agreement including the commission rate were determined after arm's length negotiations between the Company and the Underwriter and are fair and reasonable so far as the Company and the Shareholders are concerned.

Number of Offer Shares undertaken to be taken up by Suen Cho Hung, Paul and Global Wealthy in their capacity as the Company's shareholders pursuant to the Irrevocable Undertaking : 634,812,500 Offer Shares (assuming no new Shares being issued and there being no buy-back of Shares by the Company on or before the Record Date)

Save as Mr. Suen Cho Hung, Paul and Global Wealthy, as at the date of this announcement, the Board had not received any information or irrevocable undertaking from its substantial Shareholder of its intention to take up its assured entitlements under the Open Offer.

### **Conditions of the Open Offer**

The Open Offer is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. The obligations of the Underwriter under the Underwriting Agreement are conditional on: –

- (i) the delivery to the Stock Exchange and registration by the Registrar of Companies in Hong Kong respectively on or prior to the Posting Date of one copy of each of the Open Offer Documents each duly certified in compliance with section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (and all other documents required to be attached thereto) and the Listing Rules;
- (ii) the posting on the Posting Date of copies of the Open Offer Documents to the Qualifying Shareholders;



- (iii) compliance by the Company with all its obligations under the Underwriting Agreement in respect of the making of the Open Offer and offer of the Offer Shares pursuant to the terms specified in the Underwriting Agreement;
- (iv) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Offer Shares either unconditionally or subject to such conditions which the Company accepts and the satisfaction of such conditions (if any and where relevant) by no later than the Posting Date and the Listing Committee of the Stock Exchange not having withdrawn or revoked such listings and permission on or before 4:00 p.m. on the Settlement Date;
- (v) the Shares remaining listed on the Stock Exchange at all times prior to the Settlement Date and the current listing of the Shares not having been withdrawn or the trading of the Shares not having been suspended for a consecutive period of more than 10 trading days (other than any suspension pending clearance of this announcement);
- (vi) no indication being received before 4:00 p.m. on the Settlement Date from the Stock Exchange to the effect that such listing may be withdrawn or objected to (or conditions will or may be attached thereto) including but not limited to as a result of the Open Offer or in connection with the terms of the Underwriting Agreement or for any other reason; and
- (vii) the obligations of the Underwriter under the Underwriting Agreement not being terminated by the Underwriter in accordance with the terms thereof.

None of the conditions is capable of being waived. In the event that conditions have not been satisfied on or before the Posting Date (or the relevant dates set out therein) or in the event that the conditions (iv) and (vi) have not been satisfied on or before 4:00 p.m. on the Settlement Date (or such later date as the Underwriter and the Company may agree), all liabilities of the parties thereto shall cease and determine and none of the parties shall have any claim against the other (save in respect of any antecedent breaches and claims).

### **Termination of the Underwriting Agreement**

The Underwriter may terminate the arrangements set out in the Underwriting Agreement by notice in writing issued to the Company at any time prior to 4:00 p.m. on the Settlement Date if there occurs: –

- (i) an introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof); or

- (ii) any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic or currency (including any disruption to trading generally or trading in any securities of the Company on any stock exchange, or a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not such are of the same nature as any of the foregoing) or of the nature of any local, national or international outbreak or escalation of hostilities, insurrection or armed conflict; or
- (iii) any act of God, fire, flood, explosion, epidemic, earthquake, nuclear or natural disaster, war, act of terrorism, riot, public disorder, civil commotion, strike or lock-out; or
- (iv) any suspension or a material limitation in trading in securities generally on the Stock Exchange, or a general moratorium on commercial banking activities in Hong Kong declared by the relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in Hong Kong;

and in the absolute opinion of the Underwriter, such change could have a material and adverse effect on the business, financial or trading position or prospects of the Group as a whole or the success of the Open Offer or make it inadvisable or inexpedient to proceed with the Open Offer.

If, at or prior to 4:00 p.m. on the Settlement Date:

- (i) the Company commits any material breach of or omits to observe any of the obligations, undertakings, representations or warranties expressed to be assumed by it under the Underwriting Agreement which breach or omission could have a material and adverse effect on its business, financial or trading position; or
- (ii) the Underwriter shall receive notification, or shall otherwise become aware of, the fact that any of the representations or warranties contained in the Underwriting Agreement was, when given, untrue, inaccurate or misleading, or would be untrue, inaccurate or misleading if repeated as provided in the Underwriting Agreement and the Underwriter shall, in its absolute opinion, determine that any such untrue representation or warranty represents or is likely to represent a material adverse change in the business, financial or trading position or prospects of the Group taken as a whole or is otherwise likely to have a materially prejudicial effect on the Open Offer;

the Underwriter shall be entitled (but not bound) by notice in writing to the Company prior to the Settlement Date to terminate the Underwriting Agreement and the obligations of all parties under the Underwriting Agreement shall terminate forthwith.

Upon the giving of such notice, all obligations of the Underwriter under the Underwriting Agreement shall cease and determine and none of the parties thereto shall have any claim against the other parties in respect of any matter or thing arising out of or in connection with the Underwriting Agreement (save in respect of any antecedent breaches and claims). If the Underwriter exercises such right, the Open Offer will not proceed.

#### **WARNING OF THE RISKS OF DEALING IN SHARES**

The Open Offer is subject to, among other things, the fulfilment of the conditions set out in the paragraph headed “Conditions of the Open Offer” above. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms. Accordingly, the Open Offer may or may not proceed and the Shareholders and the public are reminded to exercise caution when dealing in the Shares.

Any dealing in the Shares from the date of this announcement up to the date on which all the conditions of the Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholder or other person contemplating any dealings in the Shares is recommended to consult their own professional advisers.

Qualifying Shareholders under the Open Offer are not entitled to participate in the Bonus Warrant Issue. The Bonus Warrant holders are not entitled to the Offer Shares under the Open Offer.

#### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from 20 January 2015 to 22 January 2015, both days inclusive, for the purpose of establishing entitlements to the Open Offer. No transfer of Shares will be registered during this period.

#### **EXPECTED TIMETABLE OF THE OPEN OFFER AND THE BONUS WARRANT ISSUE**

The expected timetable for the Open Offer is set out below:

<b>Open Offer</b>	<b>Bonus Warrant Issue</b>	<b>Date</b>
<b>Event</b>		<b>2014</b>
Publication of the announcement about the Open Offer		Thursday, 18 December
	Expected date of dispatch of the circular, notice of the SGM and proxy form of the SGM	Friday, 19 December

**Event****2015**

Latest time for return of proxy form of the SGM	9:30 a.m. (not less than 48 hours prior to time of the SGM) Tuesday, 6 January
SGM/Publication of an announcement regarding the poll results of the SGM	9:30 a.m. on Thursday, 8 January
Last day of dealings in Shares cum-entitlements to the Bonus Warrant Issue	Friday, 9 January
Ex-date (the first day of dealings in Shares ex-entitlements to the Bonus Warrant Issue)	Monday, 12 January
Latest time for lodging forms of transfer of Shares to ensure entitlement to the Bonus Warrant Issue	4:30 p.m. Tuesday, 13 January
Closure of register of members of the Company	Wednesday, 14 January to Friday, 16 January (both days inclusive)
Last day of dealings in the Shares on a cum-entitlement basis to the Open Offer	Thursday, 15 January
Ex-date (the first day of dealings in the Shares on an ex-entitlement basis to the Open Offer)	Friday, 16 January
Record Date	Friday, 16 January
Register of members of the Company re-opens	Monday, 19 January

Latest time for lodging transfers of Shares to qualify for the Open Offer	4:30 p.m. on Monday, 19 January
Book close period to determine the entitlements to the Open Offer (both dates inclusive)	Tuesday, 20 January to Thursday, 22 January
Record Date	Thursday, 22 January
Register of members of the Company re-opens	Friday, 23 January
Despatch of the Open Offer Documents by	Monday, 26 January
Despatch of the Warrant certificates by	Tuesday, 27 January
Commencement of dealings in the Warrants	9:00 a.m. on Wednesday, 28 January
Latest time for acceptance and payment for the Open Offer Shares	4:30 p.m. on Monday, 9 February
Latest time for the Open Offer to become unconditional	4:00 p.m. on Wednesday, 11 February
Announcement of the results of the Open Offer to be published	Friday, 13 February
Despatch of certificates for the Open Offer Shares and refund cheques	Monday, 16 February
Expected first day of dealings in the Open Offer Shares on the Stock Exchange	9:00 a.m. on Tuesday, 17 February

All times specified in this announcement refer to Hong Kong times. Dates stated in this announcement for events mentioned in the timetable are indicative only and may be extended or varied. The Company will make further announcement as and when appropriate if there is any change to the above timetable.

#### **EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR OFFER SHARES**

The latest time for acceptance of and payment for the Offer Shares will not take place if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning:

- (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Monday, 9 February 2015. Instead the latest time for acceptance of and payment for the Offer Shares will be extended to 5:00 p.m. on the same Business Day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Monday, 9 February 2015. Instead the latest time of acceptance of and payment for the Offer Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Offer Shares does not take place on Monday, 9 February 2015, the dates mentioned in the section headed “Expected Timetable” above may be affected. The Company will notify the Shareholders by way of announcements on any change to the expected timetable as soon as practicable.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company assuming that there is no other change in the shareholding structure of the Company from the date of this announcement to immediately after completion of the Open Offer.

Shareholders	As at the date of this announcement		Immediately after completion of the Open Offer assuming all the Qualifying Shareholders take up their respective allotment of Offer Shares in full		Immediately after completion of the Open Offer assuming no Qualifying Shareholders (save for Suen Cho Hung, Paul and Global Wealthy Limited), takes up any of the Offer Shares and the Underwriter takes up the Offer Shares to the maximum extent		Immediately after completion of the Open Offer assuming all Qualifying Shareholders (save for Suen Cho Hung, Paul and Global Wealthy Limited) take up their respective allotment of Offer Shares in full with Bonus Warrants fully exercised		Immediately after completion of Open Offer assuming no Qualifying Shareholders (save for Suen Cho Hung, Paul and Global Wealthy Limited), takes up any of the Offer Shares and the Underwriter takes up the Offer Shares to the maximum extent and Bonus Warrants fully exercised	
	Number of Approximate Shares	%	Number of Approximate Shares	%	Number of Approximate Shares	%	Number of Approximate Shares	%	Number of Approximate Shares	%
Suen Cho Hung, Paul (Note)	1,269,625,000	29.68	1,904,437,500	29.68	1,904,437,500	29.68	1,904,437,500	26.18	1,904,437,500	26.18
HEC Capital Limited	393,065,957	9.19	589,598,936	9.19	393,065,957	6.12	589,598,936	8.11	393,065,957	5.4
Underwriter	-	-	-	-	1,504,362,751	23.44	-	-	1,504,362,751	20.68
Bonus Warrants holders	-	-	-	-	-	-	855,670,100	11.76	855,670,100	11.76
Other Shareholders	2,615,659,545	61.13	3,923,489,317	61.13	2,615,659,545	40.76	3,923,489,317	53.94	2,615,659,545	35.96
<b>Total</b>	<b>4,278,350,502</b>	<b>100</b>	<b>6,417,525,753</b>	<b>100</b>	<b>6,417,525,753</b>	<b>100</b>	<b>7,273,195,853</b>	<b>100</b>	<b>7,273,195,853</b>	<b>100</b>

Note: 8,750,000 Shares are held by Mr. Suen Cho Hung, Paul (“Mr. Suen”) personally. 1,260,875,000 Shares are held by Global Wealthy, which is a wholly-owned subsidiary of Excelsior Kingdom Limited which in turn is wholly owned by Mr. Suen.

Pursuant to the Underwriting Agreement, the Underwriter shall use its best endeavours to ensure that each of the subscribers or sub-underwriter(s) of the Underwritten Offer Shares procured by it (i) shall be an Independent Third Party and not acting in concert (within the meaning of the Takeovers Code) with the Company, the directors, or substantial shareholders of the Company or its subsidiaries or any of their respective associates; and (ii) the Underwriter shall and shall cause the sub-underwriters to procure the subscribers to take up such number of Offer Shares as necessary to ensure that the public float requirements under Rule 8.08 of the Listing Rules are complied with immediately after the Open Offer.



The Underwriter has undertaken that it will not and will procure the ultimate subscribers or purchasers procured by it or the sub-underwriters will not (together with parties acting in concert with them) hold in aggregate 30% or more of the voting rights of the Company immediately after the Open Offer.

## **REASONS FOR THE OPEN OFFER AND USE OF PROCEEDS**

The Directors consider that it would be in the best interest of the Company and the Shareholders as a whole to raise long-term equity capital through a open offer. The Open Offer will also offer existing Shareholders the opportunity to participate in the future development of the Company on equal terms.

The net proceeds from the Open Offer are estimated to be approximately HK\$209.66 million (i.e. HK\$0.10 per Offer Share). In the event that the Open Offer becomes unconditional, the Company intends to utilise the net proceeds of the Open Offer as to (i) approximately 20% for the development of its money lending business; (ii) approximately 40% for commodity trading business; and (iii) the remaining balance for general working capital.

## **FUND RAISING EXERCISES OF THE COMPANY**

The Company has not conducted any fund raising activities by issue of equity securities in the past twelve months immediately before the date of this announcement.

## **GENERAL**

As the proposed Open Offer will not increase the issued share capital or the market capitalisation of the Company by more than 50%, the Open Offer is not subject to the approval of the Shareholders. The Open Offer Documents setting out details of the Open Offer will be dispatched to the Qualifying Shareholders as soon as practicable and the Prospectus (without the Application Form) will be despatched to the Excluded Shareholders for information only.

## **RESUMPTION OF TRADING IN SHARES**

At the request of the Company, trading in Shares on the Stock Exchange was halted from 9:00 a.m. on 18 December 2014 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading in Shares on the Stock Exchange with effect from 9:00 a.m. on 19 December 2014.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acceptance Date”	9 February 2015 (or such other time or date as the Underwriter may agree in writing with the Company as the latest date for acceptance of, and payment for, the Offer Shares)
“Application Form(s)”	the application form(s) for use by the Qualifying Shareholders to apply for the Offer Shares in respect of the Open Offer
“Board”	the board of Directors
“Bonus Warrant(s)”	warrant(s) proposed to be issued by the Company to subscribe for new Shares at an initial subscription price of HK\$0.1 per new Share, subject to adjustment
“Bonus Warrant Issue”	the proposed bonus issue of Bonus Warrants by the Company to the Shareholders on the basis of one Bonus Warrant for every five (5) Shares held on the record date, details of which are included in the announcement of the Company dated 1 December 2014
“Business Day”	any day (other than Saturday and Sunday) on which the Stock Exchange is open for business of dealings in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Mission Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company

“Excluded Shareholders”	those Overseas Shareholders whom the Directors, after making enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant regulatory bodies or stock exchanges, consider it necessary or expedient to exclude them from the Open Offer
“Global Wealthy”	Global Wealthy Limited, a company incorporated in the British Virgin Islands, which is a wholly owned subsidiary of Excelsior Kingdom Limited which in turn is wholly owned by Mr. Suen Cho Hung, Paul
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Irrevocable Undertaking”	the irrevocable undertaking dated 18 December 2014 under which Suen Cho Hung, Paul and Global Wealthy have irrevocably undertaken to the Company to accept and pay for in full their entitlements under the Open Offer
“Independent Third Party”	third party independent of the Company and its connected person
“Last Trading Day”	17 December 2014
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is (are) outside Hong Kong

“Posting Date”	26 January 2015 or such other date as the Underwriter may agree in writing with the Company as the date of despatch of the Open Offer Documents
“Prospectus”	the prospectus to be despatched to Shareholders containing details of the Open Offer
“Qualifying Shareholders”	Shareholders, other than the Excluded Shareholders, whose name(s) appear(s) on the register of members of the Company as at the Record Date
“Record Date”	22 January 2015 (or such other date as the Underwriter may agree in writing with the Company), being the date by reference to which entitlements to the Open Offer are to be determined
“Registrar”	the branch share registrar of the Company in Hong Kong, being Tricor Tengis Ltd. of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Open Offer”	the proposed issue by way of rights on the basis of two Offer Shares for every one Share in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement and the Open Offer Documents
“Open Offer Documents”	the Prospectus and the Application Form
“Offer Shares”	2,139,175,251 Share(s) to be issued and allotted under the Open Offer
“SGM”	the special general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Bonus Warrant Issue
“Settlement Date”	11 February 2015, being the second Business Day following the Acceptance Date (or such other time or date as the Underwriter and the Company may agree in writing) as the day for settlement of the Open Offer
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription Price”	HK\$0.10 per Offer Share
“Underwriting Agreement”	the underwriting agreement dated 18 December 2014 entered into between the Company and the Underwriter in relation to the underwriting arrangement in respect of the Open Offer
“Underwritten Offer Shares”	1,504,362,751 Offer Shares which are fully underwritten by the Underwriter on the terms and subject to the conditions set out in the Underwriting Agreement
“%”	per cent.

By Order of the Board  
**Mission Capital Holdings Limited**  
**Suen Yick Lun Philip**  
*Chief Executive Officer*

Hong Kong, 18 December 2014

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors*

Mr. Suen Cho Hung, Paul (*Chairman*)  
Mr. Suen Yick Lun Philip (*Chief Executive Officer*)  
Mr. Lau King Hang

*Independent Non-executive Directors*

Dr. Leung Shiu Ki Albert  
Ms. Chen Wei  
Mr. Wong Yat Fai  
Mr. Man Wai Chuen  
Mr. Wong Kwok Tai  
Mr. Weng Yixiang  
Mr. Huang Zhencheng

\* *For identification purpose only*