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## **MEIKE INTERNATIONAL HOLDINGS LIMITED**

**美克國際控股有限公司**

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

**(Stock code: 00953)**

### **ANNOUNCEMENT FURTHER UPDATE ON, AND TERMINATION OF, THE SUBSCRIPTION; AND RESUMPTION OF TRADING**

#### **INTRODUCTION**

References are made to (i) the announcement issued by Meike International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 7 July 2015 informing the market that trading in the shares of the Company on the Stock Exchange would be halted with effect from 9:00 a.m. on 7 July 2015, (ii) the announcement issued by the Company dated 29 July 2015 providing information solely for the purpose of responding

to the Press Speculation pending release of the Subscription Announcement (the “**Second Announcement**”), (iii) the announcement issued by the Company dated 31 August 2015 providing the market an update on the Subscription and the Whitewash Waiver since the Second Announcement, (iv) the announcement issued by the Company dated 2 September 2015 regarding the disposal of 100% interest in Quanzhou Meike Sports Goods Co., Ltd. by the Group, (v) the announcement issued by the Company dated 8 September 2015 regarding the extension of the last date to satisfy the Regulatory Condition (the “**Regulatory Condition Deadline**”) to 6 October 2015 or such later date as the parties to the Subscription Agreement may agree in writing from time to time; (vi) the announcement issued by the Company dated 20 October 2015 providing a further update on the Subscription and regarding the resumption of trading in the shares of the Company on the Stock Exchange (the “**Fifth Announcement**”); and (vii) the announcement issued by the Company dated 16 November 2015 informing the market that trading in the shares of the Company on the Stock Exchange was halted with effect from 1:40 p.m. on 16 November 2015, pending the release of this announcement.

Unless stated otherwise, capitalised terms used herein shall have the same respective meanings as those defined in the Second Announcement.

## **FURTHER UPDATE ON, AND TERMINATION OF, THE SUBSCRIPTION**

Since the publication of the Fifth Announcement, the Board has considered the bases of the Department’s Second Decision (as defined in the Fifth Announcement), its implications on the Subscription, and the rights and position of and options available to the Company. On 27 October 2015, a request to the Listing Department of the Stock Exchange for a review of the Department’s Second Decision by the Listing Committee of the Stock Exchange pursuant to Listing Rule 2B.06(1) (the “**Request for Review**”) was sent on behalf of the Company.

In order to allow extra time to satisfy the Regulatory Condition, the parties to the Subscription Agreement agreed to further extend the Regulatory Condition Deadline from 30 October 2015 to 13 November 2015. However, as at the date of this announcement, the parties to the Subscription Agreement have not agreed on a further extension to the Regulatory Condition Deadline and the Subscription Agreement has therefore been automatically terminated in accordance with its terms (save for obligations expressed to survive such termination). Following such termination of the Subscription Agreement, the Company had no option but to withdraw the Request for Review, which it did on the date of this announcement.

In accordance with the Subscription Agreement, the Investors are and, notwithstanding such termination, remain severally liable to pay the Company an aggregate amount of HK\$10 million as liquidated damages as a result of non-satisfaction of the Regulatory Condition, and such amount of liquidated damages shall be the sole remedy that the Company is entitled to as a result of the Regulatory Condition not being satisfied.

## **PRELIMINARY DISCUSSIONS**

The Company has been informed by Dr. Allan Yap (an executive director of the Company and the single largest shareholder of the Company) that whilst Subscription cannot be pursued on the terms of the Subscription Agreement due to the parties' inability to comply with the Regulatory Condition, he will continue to explore other possible executable transactions seeking the equity participation in the Company by one or more of the Investors, none of whom is currently contemplating a change of "control" (as such term is defined under the Takeovers Code) of the Company as a result of implementing any of such transactions.

At the date of this announcement, discussions between Dr. Allan Yap and the Investors are still at a preliminary stage. No definitive agreements have been signed between the parties or the Company in relation to such possible transaction(s) and there is no certainty that such transaction(s) shall proceed.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 1:40 p.m. on 16 November 2015, pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:00 a.m. on 19 November 2015.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.**

By Order of the Board  
**Meike International Holdings Limited**  
**Ding Siqiang**  
*Chairman*

Hong Kong, 18 November 2015

*As at the date of this announcement, the Board comprises nine directors, namely, Mr. Ding Siqiang (Chairman), Ms. Ding Xueleng, Mr. Li Dongxing, Dr. Allan Yap, and Mr. Lau Yu Hang as executive directors of the Company; Mr. Wong Ka Ching as a non-executive director of the Company; and Mr. Pang Hong, Mr. Poon Kwok Hing, Albert and Ms. Qiu Qiuxing as independent non-executive directors of the Company.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*