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Jin Bao Bao Holdings Limited

金寶寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01239)

DISCLOSEABLE TRANSACTION

The Board announces that on 13 May 2016 (after trading hours of the Stock Exchange), the Purchaser entered into the S&P Agreement with the Vendor, pursuant to which the Purchaser has agreed to acquire from the Vendor the Sale Shares and Sale Loan for a purchase price of HK\$60 million and to be satisfied by way of issue of Consideration Shares by the Company.

In respect of the Acquisition, the applicable percentage ratios, where applicable, calculated by reference to Rule 14.07 of the Listing Rules, are 5% or more, but less than 25%. Accordingly, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

The Board announces that on 13 May 2016 (after trading hours of the Stock Exchange), the Purchaser entered into the S&P Agreement with the Vendor in relation to the Acquisition for a purchase price of HK\$60 million.

S&P AGREEMENT

Date: 13 May 2016

Parties: (i) Purchaser: Jin Bao Bao Holdings Limited

(ii) Vendor: Winning Global Holdings Limited. It is an investment holding company.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner, are third parties independent of the Company and its connected persons.

Sale and Purchase:

Pursuant to the S&P Agreement, the Vendor has conditionally agreed to sell the Sale Shares, representing the entire issued share capital of the Target Company, free from encumbrances and the Sale Loan to the Purchaser. The Target Company is an investment holding company and the sole asset of the Target Company is the Property. Since its incorporation on 1 December 2015, the Target Company has not conducted any business activities.

The Property:

A residential property with a gross floor area of approximately 1,568 square feet situated at One SilverSea, No. 18 Hoi Fai Road, Kowloon, Hong Kong. The Property is currently vacant.

Purchase Price:

The Purchase Price for the Sale Shares and the Sale Loan is HK\$60 million will be satisfied by the issue of Consideration Shares by the Company at the Issue Price of HK\$0.3 each to the Vendor or its nominee(s) upon Completion. The Purchase Price was determined after arm's length negotiation by reference to the prevailing market prices of other properties in the same district and the payment method of the Purchase Price. On the basis of the above factors and considering the benefits of the Acquisition as set out in the section headed "Reasons for and benefits of the Acquisition" under this announcement, the Directors believe that the Purchase Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion:

The S&P Agreement is subject to, among other things, the Listing Committee of the Stock Exchange granting or agreeing to grant listings of and permission to deal in the Consideration Shares. Completion will take place on or before 31 May 2016 (or such other date(s) as the Purchaser and the Vendor may agree in writing).

Consideration Shares

As at the date of this announcement, there are 10,000,000,000 Shares in issue. The Consideration Shares represent approximately 2% of the existing issued share capital of the Company as at the date of this announcement and approximately 1.96% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares (assuming that there is no other change in the issued share capital of the Company other than the issue of the Consideration Shares since the date of this announcement up to the date of the Completion). The Consideration Shares will be issued under the General Mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with Shares up to 20% of the issued share capital of the Company as at the date of the AGM. Under the General Mandate, the Directors were authorised to issue up to 400,000,000 Shares (as enlarged by the share subdivision of the Company on 4 June 2016). Prior to the date of the S&P Agreement, the Company has not allotted and issued any Share under the General Mandate. Accordingly, as at the date of this announcement, the Directors have the power to allot and issue up to 400,000,000 Shares under the General Mandate. Therefore, the issue of the Consideration Shares is not subject to the Shareholders' approval.

The issue price of approximately HK\$0.3 per Consideration Share represents: (a) a premium of approximately 34.53% over the closing price of HK\$0.223 per Share as quoted on the Stock Exchange on the Last Trading Day; and (b) a premium of approximately 32.50% over the average closing price of HK\$0.2264 per Share as quoted on the Stock Exchange for the five consecutive trading days prior to the Last Trading Day. The issue price of the Consideration Shares was determined after arm's length negotiation between the Purchaser and the Vendor having taken into account the prevailing market price of the Shares. The Consideration Shares, when allotted and issued, will rank *pari passu* in all respects with each other and with the Shares in issue on the date of allotment and issue of the Consideration Shares.

Under the S&P Agreement, there is no restriction on the ability of the Vendor or his nominee to sell or dispose of any of the Consideration Shares after the same are allotted and issued. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Effect on Shareholding Structure

The following table illustrates the shareholding structures of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Consideration Shares since the date of this announcement and up to the date of Completion):

Shareholders	Shareholding as at the date of this announcement		Shareholding immediately after Completion	
	Number of Shares	Approximately	Number of Shares	Approximately
Trend Rich Enterprises Limited	2,100,000,000	21.0%	2,100,000,000	20.59%
Riverwood China Growth Fund (<i>Note</i>)	1,900,000,000	19.0%	1,900,000,000	18.63%
Vendor (or its nominee)	—	—	200,000,000	1.96%
Public Shareholders	<u>6,000,000,000</u>	<u>60%</u>	<u>6,000,000,000</u>	<u>58.82%</u>
	<u>10,000,000,000</u>	<u>100.0%</u>	<u>10,200,000,000</u>	<u>100.0%</u>

Note: Riverwood China Growth Fund is an open-ended investment company beneficially owning 1,900,000,000 Shares. Riverwood Asset Management (Cayman) Limited is the discretionary investment manager of Riverwood China Growth Fund, and is directly and wholly-owned by Atlantis Capital Holdings Limited.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company, and through its subsidiaries are principally engaged in the business of manufacturing of packaging products and structural components in the PRC.

The Property is acquired for investment purpose and having considered the significant decrease on price of the property as compared to its peak in 2015, the Directors believe the Group may benefit from any long term capital gain if the Property appreciates in value in the future as well as possible stable rental income in the future. On the above basis and the

fact that the Acquisition will not lead to any cash outflow, the Directors consider that the terms of the S&P Agreement and the Acquisition are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

In respect of the Acquisition, the applicable percentage ratios, where applicable, calculated by reference to Rule 14.07 of the Listing Rules, are 5% or more, but less than 25%. Accordingly, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

DEFINITIONS

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

“Acquisition”	acquisition of the Sale Shares and the Sale Loan by the Purchaser from the Vendor pursuant to the terms and conditions of the S&P Agreement
“AGM”	an annual general meeting of the Company held on 28 May 2015
“Board”	board of the Director(s)
“Company” or “Purchaser”	Jin Bao Bao Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition pursuant to the terms and conditions of the S&P Agreement
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Consideration Shares”	200,000,000 new Shares to be issued by the Company upon Completion
“Director(s)”	directors of the Company from time to time
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with Shares up to 20% of the issued share capital of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Issue Price”	HK\$0.3 per new Share
“Last Trading Day”	13 May 2016, being the date of the S&P Agreement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	has the same meaning ascribed to it under the Listing Rules
“Property”	a residential property situated at One SilverSea, No. 18 Hoi Fai Road, Kowloon, Hong Kong with a gross floor area of approximately 1,568 square feet
“Purchase Price”	purchase price in the amount of HK\$60 million for the Acquisition
“S&P Agreement”	sale and purchase agreement dated 13 May 2016 entered into between the Purchaser and the Vendor in relation to the sale and purchase of the Sale Shares and the Sale Loan
“Sale Loan”	the loan owed by the Target Company to the Vendor to be sold to the Purchaser by the Vendor under the S&P Agreement
“Sale Shares”	100 shares, representing the entire issued share capital of the Target Company
“Share(s)”	share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Gorgeous Assets Limited, a company incorporated under the laws of British Virgin Islands with limited liability. It is a wholly-owned subsidiary of the Vendor
“Vendor”	Winning Global Holdings Limited, a company incorporated under the laws of British Virgin Islands with limited liability.
“%”	per cent.

By Order of the Board
Jin Bao Bao Holdings Limited
Xie Yan
Chairperson and Executive Director

Hong Kong, 13 May 2016

As at the date of this announcement, the board of the Directors comprises Ms. Xie Yan and Mr. He Xiaoming as executive Directors; Mr. Lee Chi Hwa, Joshua, Mr. Lam Chi Wai and Mr. Chan Chun Kau as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.