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美捷滙控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1389)

BONUS ISSUE OF SHARES

The board of directors of Major Holdings Limited (the “**Company**”) have recommended that a bonus issue of new Shares (individually a “**Bonus Share**” and collectively the “**Bonus Shares**”) to the Shareholders whose names appear on the register of members of the Company on the Record Date (the “**Qualifying Shareholders**”) on the basis of three (3) Bonus Shares of HK\$0.00125 each for every two (2) existing issued ordinary shares of HK\$0.00125 each held by the Qualifying Shareholder and such proposed Bonus Shares will be issued and credited as fully paid and will rank pari passu with the then issued Shares in all respects with effect from the date of issue save and except that they are not entitled to any distribution, if any, if such is declared during the period from the day of this announcement to the trade commencement day of the Bonus Shares (both days inclusive).

Details of the Bonus Issue are set out below:

Basis of Bonus Issue

Subject to the conditions set out under the paragraph headed “Conditions of the Proposed Bonus Issue” below having been fulfilled, the Bonus Shares will be issued and credited as fully paid at par on the basis of three (3) Bonus Shares for every two (2) existing Shares held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

On the basis of 960,000,000 existing Shares in issue as at the date of this announcement, and assuming no further Shares will be issued or repurchased before the Record Date, it is anticipated that a total of 1,440,000,000 Bonus Shares would be allotted and issued under the proposed Bonus Issue and the amount HK\$1,800,000 would be capitalised from the share premium account upon the completion of the proposed Bonus Issue. The Bonus Shares will be credited as fully paid at par (HK\$0.00125) by way of capitalisation of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. After the completion of the proposed Bonus Issue, there would be a total of 2,400,000,000 ordinary shares of HK\$0.00125 each in the enlarged capital of the Company.

* *For identification purposes only*

Record Date and Closure of Register of Members

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Non-qualifying Shareholders are further elaborated below under the heading “Overseas Shareholders”. The register of members of the Company will be closed from Tuesday, 21 June 2016 to Thursday, 23 June 2016 (both days inclusive), during which no transfer of Shares will be registered. In order to qualify for attendance of EGM, all completed transfer forms accompanied by the relevant Share certificates must be lodged for registration with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Monday, 20 June 2016.

The register of members of the Company will also be closed from Thursday, 30 June 2016 to Monday, 4 July 2016 (both days inclusive), during which no transfer of Shares will be registered, in order to determine the entitlement of the Shareholders under the Bonus Issue.

Shareholders be informed that in order to qualify for the Bonus Issue, they must ensure that their transfer forms accompanied by the relevant Share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 29 June 2016.

The exact total number of Bonus Shares to be issued under the Bonus Issue will only be capable of determination after the Record Date.

Overseas Shareholders

If as at the close of business on the Record Date, a Shareholder’s address as recorded on the register of members of the Company is in a place outside Hong Kong, the Company will make enquiry regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange as pursuant to Rule 13.36(2) of the Listing Rules and upon the enquiry, if the Board is of the view that for Overseas Shareholders who will not be entitled to the Bonus Issue because of the legal restrictions under the laws or statutory regulations of their jurisdiction or the requirements of the stock exchange in that jurisdiction, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Overseas Shareholders to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each Overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholder, by ordinary post at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

All overseas Shareholders are highly recommended that they should consult their bankers or other professional advisers as to whether any governmental or other consents are required or other formalities need to be observed to enable them to receive the Bonus Shares.

Status of Bonus Shares

The Bonus Shares, upon issued, will rank pari passu in all respects with the Shares then in issue, including the entitlement to receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares. For the avoidance of doubt, the Bonus Shares shall not be entitled to any distribution, if any, if such is declared during the period from the day of this announcement to the trade commencement day of the Bonus Shares (both days inclusive).

Conditions of the Proposed Bonus Issue

The proposed Bonus Issue is conditional upon:

- (i) Ordinary resolution being passed by the Shareholders at the EGM to approve the Bonus Issue;
- (ii) Listing of and permission to deal in the Bonus Shares being granted by the Listing Committee; and
- (iii) Compliance with the relevant statutory procedures and requirements (if any) under the laws of the Cayman Islands and articles of association of the Company.

A circular containing, among other things, further information on the Bonus Issue, the enquiry and the explanation for the exclusion of Overseas Shareholders, the issue of the certificate of the Bonus Shares together with the notice of the EGM will be despatched to the shareholders as soon as practicable and application will be made to the Listing Committee for listing of and permission to deal in, the Bonus Shares to be issued pursuant to the proposed Bonus Issue.

It is expected the dealing of Bonus Shares on the Stock Exchange will commence on Monday, 11 July 2016. An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares.

Certificates for the Bonus Shares

It is expected that certificates for the Bonus Shares will be posted on Friday, 8 July 2016, after all the conditions having been fulfilled, at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date.

Share Options

The Company has adopted the Share Option Scheme. As at the date of this announcement, no share option had been granted under the Share Option Scheme.

Expected Timetable

The expected timetable for the Bonus Issue is set out below:

Date (2016)

Despatch of circular and notice of EGM	Friday, 3 June
Latest time for lodging transfer of Shares for registration in order to be entitled to attend EGM.	4:30 p.m., Monday, 20 June
Latest time to return form of proxy for EGM.	10:00 a.m. Tuesday, 21 June
Closure of register of members for determining the identity of the shareholders who are entitled to attend and vote at EGM.	From Tuesday, 21 June to Thursday, 23 June (both days inclusive)
Date and time of EGM	10:00 a.m., Thursday, 23 June
Publication of poll results announcement of EGM.	Thursday, 23 June
Last day of dealings in Shares on a cum-entitlement basis relating to the Bonus Issue.	Monday, 27 June
First day of dealings in Shares on an ex-entitlement basis in relating to the Bonus Issue.	Tuesday, 28 June
Latest time for lodging transfers of Shares for registration in order to qualify for the Bonus Issue.	4:30 p.m., Wednesday, 29 June
Closure of register of members for determining entitlement to the Bonus Issue	From Thursday, 30 June to Monday, 4 July (both days inclusive)
Record Date for determination of entitlement to the Bonus Shares	Monday, 4 July
Register of members re-opens	Tuesday, 5 July
Certificates of the Bonus Shares to be despatched	Friday, 8 July
Dealings in Bonus Share commence	9:00 a.m., Monday, 11 July

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

Reasons for the Proposed Bonus Issue

The Board proposed the Bonus Issue in recognition of the Shareholders' continuous support to the Company. Despite the share price per Share on an ex-entitlement basis would be reduced by the same proportion and the Bonus Issue is not expected to increase their proportionate interests in the Company, the Bonus Issue will substantially increase the number of Shares to be held by the Shareholders which will enable them to enjoy more flexibility in managing their own investment portfolios such as giving them an opportunity to dispose of part of their Shares and realise a cash return. The Directors, noting that the Shareholders' proportionate interests in the Company will not be increased by the Bonus Issue, are of the view that the Bonus Issue will allow the Shareholders to participate in the business growth of the Company and be a return to the long-term support of the Shareholders.

GENERAL INFORMATION

A circular containing, among other things, details of the Bonus Issue together with a notice of EGM for approving the proposed Bonus Issue, will be despatched to the Shareholders as soon as practicable on or before Friday, 3 June 2016.

To the best knowledge, belief and information of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to approve the Bonus Issue at the EGM.

The Group is principally engaged in the sale of premium wine and spirits products and the provision of personalised wine services in Hong Kong.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors;
“Bonus Issue”	the proposed allotment and issue of Bonus Shares to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of three (3) Bonus Shares for every two (2) existing Shares held by the Qualifying Shareholders;
“Bonus Shares”	the new Shares to be allotted and issued by way of Bonus Issue by the Company as described in this announcement;
“Company”	Major Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange;

“Directors”	the directors of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened and held for approving, among other things, the Bonus Issue;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China;
“Listing Committee”	the listing committee of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Non-qualifying Shareholders”	Overseas Shareholder(s) who is(are) excluded from participating in the Bonus Issue, details of which have been included in the paragraph under the heading of the “Overseas Shareholders” in this announcement;
“Overseas Shareholders”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date is(are) outside Hong Kong;
“Qualifying Shareholders”	holders of Shares, not being Non-qualifying Shareholders, whose addresses as shown on the register of members of the Company on the Record Date and are entitled to the Bonus Issue;
“Record Date”	Monday, 4 July 2016 being the record date determining the entitlement of the Shareholders under the Bonus Issue;
“Share(s)”	ordinary issued share(s) of HK\$0.00125 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholders”	registered holder(s) of the Shares;
“Share Option Scheme”	the share option scheme adopted by the Company on 30 December 2013;

“Stock Exchange” The Stock Exchange of Hong Kong Limited;

“HK\$ and cents” Hong Kong dollars and cents, the lawful currency of Hong Kong; and

“%” per cent.

By order of the Board
Major Holdings Limited
Cheung Chun To
Chairman

Hong Kong, 25 May 2016

As at the date of this announcement, the executive Directors are Mr. Cheung Chun To, Mr. Leung Chi Kin Joseph and Ms. Cheung Wing Shun, the independent non-executive Directors are Mr. Wong Siu Ki, Mr. Ngai Hoi Ying and Mr. Yue Kwai Wa Ken.