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Huge China Holdings Limited

匯嘉中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 428)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE AT THE SUBSCRIPTION PRICE OF HK\$2.00 PER RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that at 4:00 p.m. on Monday, 11 July 2016, being the latest time for acceptance of, and the payment for, the Rights Shares and the latest time for the application and payment for the excess Rights Shares, a total of 112 valid applications and acceptances have been received, which comprise:

- (i) a total of 66 valid acceptances under the PALs of a total of 15,919,836 Rights Shares, representing approximately 40.7% of the total number of 39,058,614 Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 46 valid applications for excess Rights Shares under the EAFs of a total of 7,260,735 Rights Shares, representing approximately 18.6% of the total number of 39,058,614 Rights Shares available for subscription under the Rights Issue.

In aggregate, the 23,180,571 Rights Shares validly accepted and applied for under the PALs and the EAFs represented approximately 59.3% of the total number of 39,058,614 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 15,878,043 Rights Shares, representing approximately 40.7% of the total number of 39,058,614 Rights Shares available for subscription under the Rights Issue.

THE UNDERWRITING AGREEMENT

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter prior to the Latest Time for Termination, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Tuesday, 12 July 2016.

As a result of the under-subscription of the Rights Shares, the Underwriter and its sub-underwriters have performed their underwriting obligations and have procured subscribers to subscribe for 15,878,043 Untaken Shares, representing approximately 40.7% of the total number of 39,058,614 Rights Shares available for subscription under the Rights Issue. None of the subscribers has become a Substantial Shareholder as a result of taking up the Untaken Shares.

As confirmed by the Underwriter, the subscribers procured by it and its sub-underwriters are third parties independent of the Company and its connected persons.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Board resolved to accept all valid EAFs and allot the excess Rights Shares to such applicants in full and therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Tuesday, 19 July 2016.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 20 July 2016.

Reference is made to the prospectus of the Company dated 24 June 2016 in respect of the Rights Issue (the “**Prospectus**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

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DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

It is expected that the share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs will be despatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on or before Tuesday, 19 July 2016 at their own risk. Completion of the Rights Issue will take place on Tuesday, 19 July 2016. Dealings in the Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 20 July 2016.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the shareholding structure of the Company immediately before and after completion of the Rights Issue will be as follows:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Seize Minute Limited (<i>Note 1</i>)	8,517,465	21.8	17,034,930	21.8
Kor Sing Mung Michael (<i>Note 1</i>)	664,000	1.70	664,000	0.85
Subscribers procured by the Underwriter and its sub-underwriters (<i>Note 2</i>)	–	–	15,878,043	20.33
Other public Shareholders	29,877,149	76.5	44,540,255	57.02
Total	<u>39,058,614</u>	<u>100.0</u>	<u>78,117,228</u>	<u>100.0</u>

Note:

1. Seize Minute Limited, a company incorporated in the British Virgin Islands with limited liability, is wholly owned by MK Investments Limited. MK Investments Limited, a company incorporated in St. Kitts with limited liability, is wholly and beneficially owned by Mr. Kor Sing Mung Michael. Accordingly, Mr Kor Sing Mung Michael and MK Investments Limited are deemed to be interested in the Shares held by Seize Minute Limited under the SFO. Mr. Kor Sing Mung Michael personally holds 664,000 Shares.
2. The Underwriter has confirmed that each of the subscribers procured by it and its sub-underwriters is Independent Third Party and will hold less than 10% of the issued share capital of the Company as enlarged by the Rights Shares.

On behalf of the Board
Huge China Holdings Limited
匯嘉中國控股有限公司
Chau Wai Hing
Chairman and Executive Director

Hong Kong, 18 July 2016

As at the date of this announcement, the Board of directors of the Company comprises two executive directors, namely Mr. Chau Wai Hing and Wu Ming Gai; two non-executive directors, namely Mr. William Keith Jacobsen and Mr. Mak Hing Keung Thomas; and three independent non-executive directors, namely Mr. Sio Chan In Devin, Mr. Law Siu Hung Paul, and Mr. Wong Ching Wan.