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## **TSUN YIP HOLDINGS LIMITED**

### **進業控股有限公司**

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

**(Stock Code: 8356)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

### **Placing Agent**



英皇證券(香港)有限公司  
Emperor Securities Limited

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 21 July 2011. Pursuant to the terms and conditions of the Placing Agreement, 198,400,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.173 per Placing Share.

Reference is made to the announcement of the Company dated 8 July 2011 in relation to the Placing (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

### **COMPLETION OF THE PLACING OF NEW SHARES**

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 21 July 2011. Pursuant to the terms and conditions of the Placing Agreement, 198,400,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.173 per Placing Share. To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, the Placees and their respective ultimate beneficial owners are independent institutional, professional and/or individual investors and not parties acting in concert with the controlling

Shareholder(s) (if any) (as defined under the Takeovers Code), and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries and their respective associates. None of the Placees and their respective associates becomes a substantial Shareholder upon completion of the Placing.

The net proceeds from the Placing, after deducting the placing commission and other related expense payable by the Company, are approximately HK\$33.30 million.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The 198,400,000 Placing Shares represent approximately (i) 20.00% of the issued share capital of the Company immediately before completion of the Placing and approximately (ii) 16.67% of the issued share capital of the Company as enlarged by the issue of the 198,400,000 Placing Shares.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) upon completion of the Placing:

	Immediately before completion of the Placing		Upon completion of the Placing	
	Number of Shares	Approximately %	Number of Shares	Approximately %
Shunleetat ( <i>Note 1</i> )	409,200,000	41.250	409,200,000	34.38
Chuwei ( <i>Note 2</i> )	163,680,000	16.500	163,680,000	13.75
Purplelight ( <i>Note 3</i> )	78,120,000	7.875	78,120,000	6.56
Lotawater ( <i>Note 3</i> )	93,000,000	9.375	93,000,000	7.81
The Placees ( <i>Note 4</i> )	-	-	198,400,000	16.67
Other public Shareholders	248,000,000	25.000	248,000,000	20.83
Total	992,000,000	100.000	1,190,400,000	100.00

*Note:*

1. Upon completion of the Placing, Mr. Kan, an executive Director and the Chairman of the Board, is the sole beneficial owner of Shunleetat which is interested in 409,200,000 Shares.
2. Upon completion of the Placing, Mr. Cheng through his interest in Chuwei, is interested in 163,680,000 Shares.
3. Upon completion of the Placing, Mr. Chia through his interests in Lotawater and Purplelight respectively, is interested in an aggregate of 171,120,000 Shares.
4. To the best of the Directors' knowledge, the Placees and their ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. Therefore, the Placees are treated as public Shareholders.

By Order of the Board  
**Tsun Yip Holdings Limited**  
**Kan Kwok Cheung**  
*Chairman and executive Director*

Hong Kong, 21 July 2011

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

*Executive Directors:*

Kan Kwok Cheung  
Cheng Ka Ming, Martin  
Chia Thien Loong, Eric John  
Hui Chi Kwong

*Independent non-executive Directors:*

Chu Siu Lun, Ivan  
Hau Chi Kit  
Lo Ho Chor

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the Company’s website at <http://www.tsunyip.hk>.*