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## **盛源控股有限公司**

**SHENG YUAN HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 851)**

### **COMPLETION OF THE ACQUISITION OF 24.975% EQUITY INTEREST IN XIN HUA MERCHANDISE EXCHANGE LIMITED**

Reference is made to the announcements of the Company dated 11 September 2014 and 19 September 2014 (the “Announcements”) in respect of the acquisition of 24.975% equity interest in Xin Hua Merchandise Exchange Limited. Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless otherwise defined.

The Board is pleased to announce that all the conditions precedent to the Completion have been satisfied and Completion of the Acquisition took place on 22 October 2014. Pursuant to the Acquisition Agreement, the Consideration of up to HK\$194,805,000 will be fully satisfied by the allotment and issue of the Consideration Shares in the following manner:

- I. 119,268,367 Consideration Shares will be allotted and issued at an issue price of HK\$0.49 per Consideration Share to the Vendor for the satisfaction of the Consideration of HK\$58,441,500 within 14 days after Completion; and
- II. 278,292,857 Consideration Shares will be allotted and issued at an issue price of HK\$0.49 per Consideration Share to the Vendor for the satisfaction of the Consideration of HK\$136,363,500 within 14 days after the auditor appointed by the Company confirms that the Profit Target for the Profit Target Period has been fulfilled.

According to the Acquisition Agreement, in the event that the auditor appointed by the Company confirms that the Profit Target for the Profit Target Period could not be fulfilled, the Company is not required to pay the second payment in the amount of HK\$136,363,500 and the final Consideration is deemed to be adjusted downward accordingly.

## CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the Company's shareholding structures (i) as at the date of this announcement; and (ii) upon allotment and issue of the Consideration Shares:

	As at the date of this announcement		Immediately after the allotment and issue of the Consideration Shares upon Completion		Immediately after the allotment and issue of the Consideration Shares upon fulfillment of the Profit Target	
	Shares	%	Shares	%	Shares	%
<b>Substantial Shareholders</b>						
Front Riches Investments Limited <i>(Note 1)</i>	405,154,800	25.1	405,154,800	23.3	405,154,800	20.1
Tse Dik Chi	200,000,000	12.4	200,000,000	11.5	200,000,000	9.9
King Lion Group Limited <i>(Note 2)</i>	201,500,000	12.5	201,500,000	11.6	201,500,000	10.0
<b>Vendor</b>						
World Tycoon	—	—	119,268,367	6.9	397,561,224	19.7
<b>Public Shareholders</b>						
	809,958,111	50.0	809,958,111	46.7	809,958,111	40.3
<b>Total</b>	<u>1,616,612,911</u>	<u>100.0</u>	<u>1,735,881,278</u>	<u>100.0</u>	<u>2,014,174,135</u>	<u>100.0</u>

Notes:

1. Front Riches Investments Limited is a corporation wholly controlled by Mr. Hu Yishi.
2. King Lion Group Limited is wholly owned by Smart Chant Limited which in turn is wholly owned by Mr. Gao Yongzhi.

Following the Completion, the Target Company will become an associated company of the Company and will be accounted by way of equity accounting in the consolidated financial statements of the Company.

By order of the Board  
**Sheng Yuan Holdings Limited**  
**Wu Siu Lam, William**  
*Executive Director and Chief Executive Officer*

Hong Kong, 22 October 2014

*As at the date of this announcement, the Board consists of Mr. Wu Siu Lam, William and Ms. Cheng Kit Sum, Clara (all being executive Directors), Mr. Xu Guocai (being non-executive Director), Mr. Lo Kai Wai, Mr. Qi Wenju and Mr. Wu Fred Fong (all being independent non-executive Directors).*