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**BAOFENG MODERN INTERNATIONAL HOLDINGS COMPANY LIMITED**  
**寶峰時尚國際控股有限公司**

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

**(Stock Code: 1121)**

**VOLUNTARY ANNOUNCEMENT**

This announcement is made by Baofeng Modern International Holdings Company Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). Reference is also made to the announcements of the Company dated 8 June 2012, 13 June 2012, 21 June 2012, 10 September 2012, 7 December 2012, 7 February 2013 and 29 October 2014 in relation to the issue of convertible notes in the initial aggregate principal amount of HK\$176,000,000 (the “**Convertible Notes**”) and the unlisted warrants in the maximum exercise money of HK\$94,900,439.43 (the “**Warrants**”), as well as certain stock borrowing and option arrangements between Best Mark International Limited (“**Best Mark**”) (being a substantial shareholder of the Company) and the initial subscriber of the Convertible Notes and Warrants (the “**Subscriber**”).

As set out in the announcement of the Company dated 10 September 2012, Best Mark and the Subscriber entered into a letter agreement (the “**Call and Put Option Confirmation**”) pursuant to which the Subscriber had granted to Best Mark the right to purchase 32,000,000 shares of the Company (the “**Shares**”) at a certain strike price and Best Mark has granted to the Subscriber the right to require Best Mark to purchase 32,000,000 Shares at the same strike price.

On 17 December 2014, the Company was informed by Best Mark that 32,000,000 Shares had been transferred by the Subscriber to Best Mark and the transaction set out in the Call and Put Option Confirmation was terminated.

**Shareholders and investors are advised to exercise caution when dealing in securities of the Company.**

By Order of the Board  
**Baofeng Modern International Holdings Company Limited**  
**Zheng Jingdong**  
*Chairman*

Hong Kong, 19 December 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Zheng Jingdong and Mr. Zhang Aiguo; the non-executive directors of the Company are Mr. Sze Ching Bor and Mr. Chan Chak Chak Daniel; and the independent non-executive directors of the Company are Professor Bai Changhong, Mr. Lee Keung and Ms. An Na.*