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京西重工國際有限公司
BEIJINGWEST INDUSTRIES INTERNATIONAL LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2339)

**(1) SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE
AND
(2) PLACING OF NEW SHARES UNDER GENERAL MANDATE
AND
(3) RESUMPTION OF TRADING**

(1) SUBSCRIPTION OF NEW SHARES

On 23 April 2015 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 100,000,000 new Shares at the Subscription Price of HK\$0.38 per Subscription Share to the Subscriber.

The Subscription Shares represent (i) approximately 2.17% of the existing issued share capital of the Company; and (ii) approximately 2.00% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares and the Placing Shares (as set out below) (assuming that there will be no change in the issued share capital of the Company between the date of this announcement and both the Subscription Completion and the Placing Completion save for the issue of the Subscription Shares and the Placing Shares).

The Subscription is conditional upon the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares.

(2) PLACING OF NEW SHARES

On 24 April 2015, the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of the Placing Shares. Pursuant to the Placing Agreement, the Company has agreed to place through the Placing Agent, on a best effort basis, up to 300,000,000 new Shares to independent third parties at the Placing Price of HK\$0.38 per Placing Share.

The Placing Shares represent (i) approximately 6.51% of the existing issued share capital of the Company; and (ii) approximately 5.99% of the issued share capital of the Company as enlarged by the issue of both the Subscription Shares and the Placing Shares (assuming that there will be no change in the issued share capital of the Company between the date of this announcement and both the Subscription Completion and the Placing Completion save for the issue of the Subscription Shares and the Placing Shares).

The Placing is conditional upon the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

(3) RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was halted from 9:00 a.m. on 24 April 2015 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 27 April 2015.

GENERAL

Since the completion of each of the Subscription and the Placing is subject to the fulfilment of condition precedent under the respective agreements, the Subscription and the Placing may or may not proceed. Shareholders and public investors are reminded to exercise caution when dealing in the securities of the Company.

(1) SUBSCRIPTION OF NEW SHARES

On 23 April 2015 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 100,000,000 new Shares at the Subscription Price of HK\$0.38 per Subscription Share to the Subscriber. Details of the principal terms of the Subscription Agreement are set out below:

The Subscription Agreement

Date: 23 April 2015

Parties

Issuer: the Company

Subscriber: the Subscriber

The Subscriber is a company incorporated in the British Virgin Islands and is principally engaged in investment holding. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

Subject to the fulfillment of the condition precedent set out in the Subscription Agreement, the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed

to allot and issue 100,000,000 new Shares at the Subscription Price of HK\$0.38 per Subscription Share to the Subscriber, with an aggregate consideration of HK\$38,000,000.

The total aggregate consideration for the Subscription, being HK\$38,000,000, shall be payable by the Subscriber in cash to the Company upon Subscription Completion.

Subscription Shares

The Subscription Shares represent (i) approximately 2.17% of the existing issued share capital of the Company; and (ii) approximately 2.00% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares and the Placing Shares (as set out below) (assuming that there will be no change in the issued share capital of the Company between the date of this announcement and both the Subscription Completion and the Placing Completion save for the issue of the Subscription Shares and the Placing Shares).

Based on the closing price of the Shares of HK\$0.405 per Share on 23 April 2015, the date of the Subscription Agreement, the Subscription Shares have a market value of HK\$40,500,000. The aggregate nominal value of the Subscription Shares under the Subscription will be HK\$1,000,000.

The Subscription Shares are not subject to any lock-up or other disposal restriction under the Subscription Agreement.

Condition precedent to the Subscription

Subscription Completion is conditional upon the listing of, and permission to deal in, the Subscription Shares being granted by the Listing Committee of the Stock Exchange (either unconditionally or subject to conditions which are acceptable to both the Company and the Subscriber) and such permission to deal in and the listing of the Subscription Shares not subsequently being revoked prior to or on the date of the Subscription Completion.

If the condition precedent to the Subscription is not fulfilled on or prior to 31 December 2015 (or such later date as may be agreed between the Company and the Subscriber in writing), the Subscription Agreement shall lapse and be of no further effect and the Company and the Subscriber shall be released from such obligations without any liability save for any antecedent breach of the Subscription Agreement.

Subscription Completion

The Subscription Completion will take place on the third Business Day after the day on which the condition of the Subscription is fulfilled (or such other date as the Company and the Subscriber may agree in writing).

Ranking of the Subscription Shares

The Subscription Shares will rank, upon issue, pari passu in all respect with the Shares in issue on the date of allotment and issue of the Subscription Shares.

Subscription Price

The Subscription Price of HK\$0.38 represents:

- (i) a discount of approximately 6.17% to the closing price of HK\$0.405 per Share as quoted on the Stock Exchange as at the date of the Subscription Agreement; and
- (ii) a discount of approximately 5.24% to the average closing price of HK\$0.401 per Share as quoted on the Stock Exchange for the last five trading days up to and including 22 April 2015, the last trading day immediately preceding the date of the Subscription Agreement

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscriber with reference to the prevailing market prices and the recent trading performance of the Shares. The Directors consider that the Subscription Price and the terms of the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Use of proceeds from the Subscription

The gross and net proceeds from the Subscription are HK\$38,000,000, being the Subscription Price multiplied by the Subscription Shares. The proceeds from the Subscription will be used as general working capital of the Group and/or for repayment of debts.

General mandate

The Subscription Shares will be issued under the general mandate granted by the Shareholders to the Directors pursuant to the resolution passed at the extraordinary general meeting of the Company held on 5 February 2015. On the date of the extraordinary general meeting, the Company had 4,606,102,688 Shares in issue, and the general mandate granted to the Directors was to issue up to 921,220,537 Shares, representing 20% of the number of shares of the Company in issue as at the date of the passing of the resolution. The 100,000,000 new Shares to be allotted and issued pursuant to the Subscription Agreement, will utilize approximately 10.86% of the general mandate.

The issue of the Subscription Shares is not subject to Shareholders' approval.

As at the date of this announcement, no Shares have been issued pursuant to such general mandate, and the Company has not repurchased any Shares in the 30 days immediately preceding the date of the Subscription Agreement.

Application for listing of the Subscription Shares

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

(2) PLACING OF NEW SHARES

On 24 April 2015, the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of the Placing Shares. Pursuant to the Placing Agreement, the Company

has agreed to place through the Placing Agent, on a best effort basis, up to 300,000,000 new Shares to independent third parties at the Placing Price of HK\$0.38 per Placing Share.

The Placing Agreement

Date: 24 April 2015

Parties

Issuer: the Company

Placing Agent: the Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Placing Shares

The Placing Agent has conditionally agreed with the Company to place, on a best effort basis, up to 300,000,000 new shares of the Company to not less than six independent individuals, corporate and/or institutional placees. It is not expected that the Placing Agent or any placees will become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

The Placing Shares represent (i) approximately 6.51% of the existing issued share capital of the Company; and (ii) approximately 5.99% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares and the Placing Shares (assuming that there will be no change in the issued share capital of the Company between the date of this announcement and both the Subscription Completion and the Placing Completion save for the issue of the Subscription Shares and the Placing Shares).

Based on the closing price of the Shares of HK\$0.405 per Share on 23 April 2015, the last trading day immediately preceding the date of the Placing Agreement, the Placing Shares have a market value of HK\$121,500,000. The aggregate nominal value of the Placing Shares under the Placing will be HK\$3,000,000.

The Placing Shares are not subject to any lock-up or other disposal restriction under the Placing Agreement.

Conditions precedent to the Placing

Placing Completion is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

In the event that the condition to the Placing is not fulfilled on or before 31 December 2015 (or such later date as may be agreed between the Company and the Placing Agent in writing), the Placing Agreement and all rights and obligations thereunder will cease and terminate.

Placing Completion

The Placing Completion is expected to take place on the third Business Day after the day on which the condition set out in the Placing Agreement has been fulfilled (or such other time or date as the Company and the Placing Agent may agree in writing).

Ranking of the Placing Shares

The Placing Shares will rank, upon issue, pari passu in all respect with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.38 represents:

- (i) a discount of approximately 6.17% to the closing price of HK\$0.405 per Share as quoted on the Stock Exchange as at the last trading day immediately preceding the date of the Placing Agreement; and
- (ii) a discount of approximately 4.76% to the average closing price of HK\$0.399 per Share as quoted on the Stock Exchange for the last five trading days up to and including 23 April 2015, the last trading day immediately preceding the date of the Placing Agreement.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market prices and the recent trading performance of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Placing commission

The Placing Agent will receive a placing commission of 2.5% of the aggregate Placing Price for the Placing Shares in accordance with the Placing Agreement.

The placing commission was determined after arm's length negotiation between the Company and the Placing Agent with reference to the market rate.

Use of proceeds from the Placing

The gross proceeds from the Placing are expected to be approximately HK\$114,000,000. After deducting related placing commission and all related expenses of about HK\$3,000,000 which will be borne by the Company under the Placing, the net proceeds of the Placing will amount to approximately HK\$111,000,000, representing a net price of approximately HK\$0.37 per Placing Share. The net proceeds from the Placing will be used as general working capital of the Group and/or for repayment of debts.

General Mandate

The Placing Shares will be issued under the general mandate granted by the Shareholders to the

Directors pursuant to the resolution passed at the extraordinary general meeting of the Company held on 5 February 2015. On the date of the extraordinary general meeting, the Company had 4,606,102,688 Shares in issue, and the general mandate granted to the Directors was to issue up to 921,220,537 Shares, representing 20% of the number of shares of the Company in issue as at the date of the passing of the resolution. The 300,000,000 new Shares to be allotted and issued pursuant to the Placing Agreement, will utilize approximately 32.57% of the general mandate.

The issue of the Placing Shares is not subject to Shareholders' approval.

As at the date of this announcement, no Shares have been issued pursuant to such general mandate, and the Company has not repurchased any Shares in the 30 days immediately preceding the date of the Placing Agreement.

Application for listing of the Placing Shares

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

EFFECT ON THE SHAREHOLDING OF THE COMPANY FOLLOWING THE SUBSCRIPTION COMPLETION AND THE PLACING COMPLETION

As at the date of this announcement, the Company has 4,606,102,688 Shares in issue. The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately following both the Subscription Completion and Placing Completion (assuming that there will be no change in the issued share capital of the Company since the date of this announcement and both the Subscription Completion and the Placing Completion save for the issue of the Subscription Shares and the Placing Shares):

Shareholders	Shareholding as at the date of this announcement		Shareholding upon both the Subscription Completion and the Placing Completion	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
BWI and its associates	3,018,425,728	65.53	3,018,425,728	60.30
the Subscriber	-	-	100,000,000	2.00
Placees	-	-	300,000,000	5.99
Public shareholders	1,587,676,960	34.47	1,587,676,960	31.71
Total	<u>4,606,102,688</u> =====	<u>100.00</u> =====	<u>5,006,102,688</u> =====	<u>100.00</u> =====

REASONS FOR THE SUBSCRIPTION AND THE PLACING

The Group is principally engaged in the manufacture and sale of automotive parts and components and the trading of automotive parts and components.

The Directors are of the view that the Subscription and the Placing present an opportunity for the Company to raise funds from the equity market while broadening the shareholder and capital base of the Company.

The Directors (including the independent non-executive Directors) believe that the Subscription and the Placing are in the interests of the Company and the Shareholders as a whole.

CAPITAL-RAISING ACTIVITIES IN THE PAST 12 MONTHS

Date of announcement	Event	Net Proceeds	Intended use of proceeds	Actual use of proceeds
5 August 2014	Issue of 1,787,179,487 consideration Shares	HK\$697 million	For part settlement of the consideration of the acquisition of entire issued share capital of BWI Europe Company Limited S.A.	Used as intended
13 November 2014	Placing of 300,000,000 Shares	Approximately HK\$96 million	As general working capital of the Group and/or part settlement of the consideration of the acquisition of the entire issued share capital of BWI Europe Company Limited S. A.	Used as intended

Save as disclosed above, the Company has not carried out other capital raising activities during the 12 months immediately preceding the date of this announcement.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was halted from 9:00 a.m. on 24 April 2015 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 27 April 2015.

GENERAL

Since the completion of each of the Subscription and the Placing is subject to the fulfilment of condition precedent under the respective agreements, the Subscription and the Placing may or may not proceed. Shareholders and public investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Business Day”	any day (excluding Saturday and Sunday) on which banks are generally open for business in Hong Kong;
“BWI”	BeijingWest Industries Co., Ltd., a company incorporated in the People’s Republic of China with limited liability, the controlling shareholder of the Company;
“Company”	BeijingWest Industries International Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange;
“connected persons”	has the meaning ascribed thereto under the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	director(s) of the Company from time to time;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Committee”	has the meaning ascribed to such term in the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Placing”	the placing of Placing Shares pursuant to the terms of the Placing Agreement;
“Placing Agent”	Oriental Patron Securities Limited, a corporation licensed to

	carry on business in type 1 (dealing in securities) and type 4 regulated activities (advising on securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Placing Agreement”	a conditional placing agreement entered into between the Company and the Placing Agent dated 24 April 2015 in relation to the Placing;
“Placing Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement;
“Placing Price”	HK\$0.38 per Placing Share;
“Placing Share(s)”	up to a maximum of 300,000,000 Shares to be placed pursuant to the terms of the Placing Agreement;
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscriber”	China Review Property Group Limited, a company incorporated in the British Virgin Islands with limited liability;
“Subscription”	subscription of the Subscription Shares by the Subscriber at the Subscription Price pursuant to the Subscription Agreement;
“Subscription Agreement”	the subscription agreement dated 23 April 2015 entered into between the Company and the Subscriber in respect of the Subscription;
“Subscription Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement;
“Subscription Price”	the subscription price of HK\$0.38 per Subscription Share;
“Subscription Share(s)”	100,000,000 new Shares to be allotted and issued by the Company to the Subscriber under the Subscription;
“%”	per cent.

By order of the Board of
BeijingWest Industries International Limited
Jiang Yunan
Managing Director

24 April 2015

As at the date of this announcement, the Board comprises Mr. Han Qing (Chairman), Mr. Jiang Yunan (Managing Director), Mr. Li Shaofeng (Executive Director), Mr. Craig Allen Diem (Executive Director), Mr. Bogdan Józef Such (Executive Director), Mr. Zhang Yaochun (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Mr. Leung Kai Cheung (Independent Non-executive Director) and Mr. Yip Kin Man, Raymond (Independent Non-executive Director).