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CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司*

(Formerly known as Rising Development Holdings Limited 麗盛集團控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1004)

PROPOSED GENERAL MANDATE REFRESHMENT

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The Board proposes to refresh the Existing General Mandate for the Directors to allot and issue new Shares up to 20% of the issued share capital of the Company as at the date of the SGM.

As the proposed grant of the General Mandate Refreshment is being made prior to the Company's next annual general meeting, pursuant to Rule 13.36(4) of the Listing Rules, the General Mandate Refreshment is subject to the approval of the Independent Shareholders at the SGM.

GENERAL

An Independent Board Committee comprised of the independent non-executive Directors has been established to advise the Independent Shareholders on the proposed grant of the General Mandate Refreshment. Nuada Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the proposed grant of the General Mandate Refreshment.

The SGM will be convened and held for the Independent Shareholders to consider, and if thought fit, pass the resolution to approve the General Mandate Refreshment. A circular containing, among others, information regarding the General Mandate Refreshment, advice from the Independent Board Committee to the Independent Shareholders, and advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the General Mandate Refreshment, and a notice of the SGM will be despatched to the Shareholders as soon as practicable.

INTRODUCTION

The Board proposes to refresh the Existing General Mandate for the Directors to allot and issue new Shares up to 20% of the issued share capital of the Company as at the date of the SGM.

* For identification purpose only

BACKGROUND TO AND REASONS FOR THE GENERAL MANDATE REFRESHMENT

The Existing General Mandate was granted by Shareholders by ordinary resolution passed at the Annual General Meeting held on 20 June 2014. Since then, the Company has implemented the Share Subdivision that took effect on 19 December 2014.

The Existing General Mandate to a maximum 297,245,720 shares of HK\$0.01 each (before the Share Sub-division, or 1,188,982,880 Shares after adjustment for the Share Subdivision), being 20% of the aggregate nominal amount of the issued share capital of the Company of 1,486,228,600 shares of HK\$0.01 each as at the date of passing of the resolution. It was utilised in part for the issue of the convertible bonds of the Company which were the subject of the Company's announcements dated 22 August 2014, 12 September 2014 and 8 October 2014 by which the Company raised a total of HK\$700,000,000 which was deployed towards the Group's solar business. On the basis that 825,958,700 Shares fall to be issued upon full conversion of those convertible bonds and assuming no further adjustment to the conversion price, 363,024,180 Shares remain available under the Existing General Mandate for issue and allotment by the Directors.

The Group is principally engaged in investment business, fur business, mining business and solar energy business. The Company has been active in expanding its portfolio of investments in the solar energy sector since early 2014, which includes both solar plants that have already connected to the State grid and those which are being constructed. Further growth of this business sector of the Group will continue to require cash investment (whether for the purposes of construction, acquisition or otherwise). In view of the recent strong rally in equity market, the Board proposes to seek approval of the Independent Shareholders to refresh the Existing General Mandate to enable the Board to capture market opportunities to raise meaningful amount of capital on commercially acceptable terms, given that fund raising through general mandate is considerably simpler and requires less lead time than other types of fund raising exercises.

As the proposed grant of the General Mandate Refreshment is being made prior to the Company's next annual general meeting, pursuant to Rule 13.36(4) of the Listing Rules, the General Mandate Refreshment is subject to the approval of the Independent Shareholders at the SGM.

Subject to the approval of the Independent Shareholders of the General Mandate Refreshment, assuming that no other Shares will be issued and/or repurchased by the Company on or prior to the date of the SGM, the Company would be allowed under the General Mandate Refreshment to allot and issue up to 1,397,678,532 Shares, being 20% of the issued share capital of the Company as at the date of the SGM.

SGM

The SGM will be convened and held for the Independent Shareholders to consider, and if thought fit, pass the resolution to approve the General Mandate Refreshment. Pursuant to Rule 13.36(4)(a) the Listing Rules, any controlling shareholders and their associates or, where there are no controlling shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the General Mandate Refreshment.

The Company has no controlling shareholders. To the best knowledge, information and belief of the Directors, Mr. Lai Leong, being an executive Director, held 1,411,446,400 Shares, representing approximately 20.20% of the issued Shares as at the date of this announcement. As such, Mr. Lai Leong and his associates who as at the date of the SGM shall hold any Shares, are required to abstain from voting in favour of the resolution regarding the General Mandate Refreshment.

GENERAL

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A circular containing, among others, information regarding the General Mandate Refreshment, advice from the Independent Board Committee to the Independent Shareholders, and advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the General Mandate Refreshment, and a notice of the SGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Annual General Meeting”	the annual general meeting of the Company held on 20 June 2014 at which the Shareholders approved, among other matters, the Existing General Mandate;
“Board”	the board of Directors;
“Company”	China Smarter Energy Group Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Existing General Mandate”	the general mandate granted by the Shareholders to the Directors at the Annual General Meeting to allot, issue and deal with up to 20% of the aggregate nominal value of the Shares in issue on the date of the Annual General Meeting;
“General Mandate Refreshment”	the general mandate proposed to be granted to the Directors at the SGM to allot, issue and otherwise deal with additional Shares not exceeding 20% of the share capital of the Company in issue on the date of the passing of the resolution;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

“Independent Board Committee”	an independent committee of the Board comprising the independent non-executive Directors to advise the Independent Shareholders in respect of the General Mandate Refreshment;
“Independent Financial Adviser”	Nuada Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity as defined under the SFO, being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the General Mandate Refreshment;
“Independent Shareholder(s)”	Shareholder(s) other than the Directors (excluding independent non-executive Directors) and their associates;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“SGM”	the special general meeting of Company to be convened for the purpose of considering and, if thought fit, approving the General Mandate Refreshment;
“Shares”	existing ordinary shares with a nominal value of HK\$0.0025 each in the capital of the Company;
“Shareholders”	holders of Shares;
“Share Subdivision”	the subdivision of each of the issued and unissued share of par value of HK\$0.01 each into four subdivided shares of par value of HK\$0.0025 each, details of which were disclosed in the Company’s circular dated 2 December 2014;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited; and
“%”	percentage.

By Order of the Board of
China Smarter Energy Group Holdings Limited
Mr. Wang Hao
Chairman

Hong Kong, 24 April 2015

As at the date of this announcement, Mr. Wang Hao, Mr. Lai Leong, Mr. Lam Kwan Sing, Mr. Wong Nga Leung, Mr. Hon Ming Sang and Mr. Zhou Chengrong are the executive directors of the Company; and Mr. Fok Ho Yin, Thomas, Mr. Tsui Ching Hung and Ms. Cheung Oi Man, Amelia are the independent non-executive directors of the Company.