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** 珠江船務企業(股份)有限公司**  
**Chu Kong Shipping Enterprises (Group) Co., Ltd.**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code : 00560)**

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

**Placing Agent**



Reference is made to the announcement of Chu Kong Shipping Enterprises (Group) Co., Ltd. (the “Company”) dated 14 May 2015 in relation to the placing of new shares under general mandate (the “Announcement”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

**Completion of the Placing**

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled, and the Completion took place on 22 May 2015. Pursuant to the terms and conditions of the Placing Agreement, 180,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees, at the Placing Price of HK\$2.50 plus an amount equivalent to the Proposed Dividend per Placing Share. 180,000,000 new Shares have been issued and allotted, representing 20.00% of the existing 900,000,000 Shares of the Company in issue immediately before the Completion; and 16.67% of the 1,080,000,000 Shares of the Company in issue as enlarged by the Placing.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Placees and their respective ultimate beneficial owners are not connected persons of the Company, and are independent of the Company and its connected persons, and are not connected to the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Completion.

## CHANGE OF SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structures in the Company immediately before and after the Completion are as follows:

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Chu Kong Shipping Enterprises (Holdings) Co. Ltd. <i>(Note)</i>	648,218,000	72.02	648,218,000	60.02
The Placees	–	–	180,000,000	16.67
Public	251,782,000	27.98	251,782,000	23.31
Total:	<u>900,000,000</u>	<u>100.00</u>	<u>1,080,000,000</u>	<u>100.00</u>

*Note:* Chu Kong Shipping Enterprises (Holdings) Co. Ltd. is a wholly-owned subsidiary of Guang Dong Province Navigation Group Co., Ltd., which in turn is wholly-owned by the state of the PRC.

## PROCEEDS FROM THE PLACING

The gross proceeds from the Placing is HK\$460,800,000. The net proceeds, after deducting the placing fee and the Proposed Dividend in respect of the Placing Shares to be distributed to the Placees by the Company, is HK\$444,608,640, representing a net placing price of HK\$2.47 per Placing Share. The Company intends to use the net proceeds from the Placing for general working capital of the Group.

By order of the Board  
**Chu Kong Shipping Enterprises (Group) Co., Ltd.**  
**Xiong Gebing**  
*Chairman/Managing Director*

Hong Kong, 22 May 2015

*As at the date of this announcement, the Company's executive Directors include Mr. Xiong Gebing, Mr. Zeng He and Mr. Cheng Jie; non-executive Directors include Mr. Hu Jiahong and Mr. Zhang Lei; and independent non-executive Directors include Mr. Chan Kay-cheung, Ms. Yau Lai Man and Mr. Chow Bing Sing.*