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MILAN STATION HOLDINGS LIMITED
米蘭站控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1150)

**UPDATE ON DISPOSAL OF SHARES BY
CONTROLLING SHAREHOLDER**

This announcement is made by Milan Station Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the Company’s announcement dated 19 May 2015. As at the date of this announcement, the board of directors of the Company (the “**Board**”) has been notified that Perfect One Enterprises Limited (“**Perfect One**”), the controlling shareholder of the Company, has disposed of an aggregate of 112 million ordinary shares (the “**Shares**”) of the Company (representing approximately 16.61% of the issued Shares) to third parties independent of the Company and its connected persons (as defined in the Listing Rules) (the “**Disposals**”).

The Disposals comprise (i) 10 million Shares disposed on 20 May 2015; (ii) 15.9 million Shares disposed on 21 May 2015; and (iii) 86.1 million Shares disposed on 22 May 2015.

Immediately after the completion of the Disposals, Perfect One and its sole shareholder, Mr. YIU Kwan Tat, are together holding 375.50 million Shares (representing approximately 55.68% of the issued Shares) and are still the controlling shareholders of the Company. The Board does not expect that the Disposals will have any significant impact on the business operations and financial position of the Group.

By order of the Board
Milan Station Holdings Limited
YIU Kwan Tat
Chairman

Hong Kong, 25 May 2015

As at the date of this announcement, the Board comprises Mr. YIU Kwan Tat, Mr. YIU Kwan Wai, Gary and Mr. CHOI Wai Kwok, Andy as executive Directors; Mr. TAM B Ray, Billy and Mr. YUEN Lai Yan, Darius as non-executive Directors; and Mr. SO, Stephen Hon Cheung, Mr. FAN Chun Wah, Andrew and Mr. MUI Ho Cheung, Gary as independent non-executive Directors.