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CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 193)

RESULTS OF THE RIGHTS ISSUE AND CHANGE IN BOARD LOT SIZE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 23 June 2015, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for excess Rights Shares, a total of 539 valid acceptances and applications had been received for a total of 22,240,324,772 Rights Shares, which comprise: (i) 271 valid acceptances of the provisional allotment under the PALs in respect of a total of 1,088,292,902 Rights Shares; and (ii) 268 valid applications for excess Rights Shares under the EAFs in respect of a total of 21,152,031,870 Rights Shares. In aggregate, they represented approximately 1,802.42% of the total number of 1,233,917,064 Rights Shares available for subscription under the Rights Issue. As a result of the over-subscription of the Rights Issue by 21,006,407,708 Rights Shares, the Underwriter's obligations in respect of the Underwritten Rights Shares under the Underwriting Agreement have been fully discharged.

The Rights Issue and the Underwriting Agreement became unconditional after 4:00 p.m. on Thursday, 25 June 2015.

The Board has resolved to allot the 145,624,162 Rights Shares available for excess application under the EAFs to those who have applied for excess Rights Shares on a pro rata basis of approximately 0.69% by reference to the number of excess Rights Shares being applied for under each application.

Certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under PALs and successful applications for excess Rights Shares under EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Thursday, 2 July 2015. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (without interest) are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Thursday, 2 July 2015.

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Friday, 3 July 2015.

CHANGE IN BOARD LOT SIZE

Upon completion of the Rights Issue, the board lot size of the Shares for trading on the Stock Exchange will be changed from 5,000 Shares to 15,000 Shares with effect from 9: 00 a.m. on Friday, 3 July 2015.

Reference is made to the prospectus issued by the Company on 9 June 2015 (the “**Prospectus**”) in relation to the Rights Issue and change in board lot size. Terms defined in the Prospectus shall have the same meanings when used herein, unless the context requires otherwise.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 23 June 2015, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for excess Rights Shares, a total of 539 valid acceptances and applications had been received for a total of 22,240,324,772 Rights Shares, which comprise: (i) 271 valid acceptances of the provisional allotment under the PALs in respect of a total of 1,088,292,902 Rights Shares; and (ii) 268 valid applications for excess Rights Shares under the EAFs in respect of a total of 21,152,031,870 Rights Shares. In aggregate, they represented approximately 1,802.42% of the total number of 1,233,917,064 Rights Shares available for subscription under the Rights Issue. As a result of the over-subscription of the Rights Issue by 21,006,407,708 Rights Shares, the Underwriter’s obligations in respect of the Underwritten Rights Shares under the Underwriting Agreement have been fully discharged.

The Rights Issue and the Underwriting Agreement became unconditional after 4:00 p.m. on Thursday, 25 June 2015.

EXCESS APPLICATION

Regarding the 21,152,031,870 excess Rights Shares being applied for by way of application under the EAFs, the Board has resolved to allot the 145,624,162 Rights Shares available for excess application under the EAFs to those who have applied for excess Rights Shares on a pro rata basis of approximately 0.69% by reference to the number of excess Rights Shares being applied for under each application. No preference has been given to topping up odd lots to whole board lots.

The Directors consider that the above allocation of the excess Rights Shares is on a fair and equitable basis.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Name of Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Concert Group:				
Mr. Sio (<i>Note 1</i>)				
Ms. Liu (spouse of Mr. Sio)	24,491,000	0.99	36,736,500	0.99
Fullkeen	861,075,000	34.89	1,291,612,500	34.89
	885,566,000	35.88	1,328,349,000	35.88
Mr. Chu (<i>Note 2</i>)	357,147,400	14.47	535,721,100	14.47
Mr. Si	32,490,000	1.32	48,735,000	1.32
Aggregate holdings of Concert Group	1,275,203,400	51.67	1,912,805,100	51.67
Mr. Lau Chi Kan, Michael (<i>Note 3</i>)	2,907,500	0.12	2,907,500	0.08
Public	1,189,723,229	48.21	1,786,038,593	48.25
Total	2,467,834,129	100.00	3,701,751,193	100.00

Notes:

1. Mr. Sio is deemed to be interested in the Shares comprising Shares beneficially owned by Ms. Liu and the Shares held through Fullkeen.
2. Mr. Chu is deemed to be interested in the Shares comprising the Shares beneficially owned by him and the Shares held through Supervalve.
3. Mr. Lau Chi Kan, Michael is an executive Director and is not a member of the Concert Group.

DESPATCH OF CERTIFICATES FOR FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

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Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (without interest) are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Thursday, 2 July 2015.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

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By Order of the Board
Capital Estate Limited
Sio Tak Hong
Chairman

Hong Kong, 30 June 2015

As at the date of this announcement, Mr. Sio Tak Hong, Mr. Chu Nin Yiu, Stephen, Mr. Chu Nin Wai, David and Mr. Lau Chi Kan, Michael are the executive Directors, and Mr. Li Sze Kuen, Billy, Mr. Wong Kwong Fat and Mr. Leung Kam Fai are the independent non-executive Directors.