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CLARIFICATION ANNOUNCEMENT

Reference is made to the annual report (the “**Annual Report**”) of VST Holdings Limited (the “**Company**”, and together with its subsidiaries (the “**Group**”)) for the year ended 31 December 2014 published on the websites of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Company on 10 April 2015.

In addition to the information disclosed in the Annual Report, the board of directors of the Company (the “**Board**”) would like to provide additional information regarding the issue of new shares of the Company by way of placing and top-up subscription amounted to HK\$80 million under general mandate as announced by the Company on 21 November 2014 (the “**Announcement**”), which was required to be disclosed in the Annual Report.

Details of the Announcement are as follows:

REASONS FOR ISSUING OF NEW SHARES

The Board considers that the issuing of new shares of the Company would allow the Company to raise additional funds and widen its shareholder base.

PLACEES

Sinotak Limited and View Mega Limited.

MARKET PRICE OF THE SHARES

The closing price of the shares of the Company is HK\$2.73 per share as quoted on the Stock Exchange on 21 November 2014 being the last trading date immediately prior to the Announcement.

USE OF PROCEEDS

The net proceeds received by the Company is approximately HK\$79 million. The Company, as intended, used the net proceeds as working capital for the purchases of inventory and payments of accounts payable of the Group.

Details of the placing and top-up subscription are set out in the Announcement.

By Order of the Board
VST Holdings Limited
Yue Cheuk Ying
Company Secretary

Hong Kong, 30 July 2015

As at the date hereof, the Board comprises Mr. Li Jialin, Ms. Chow Ying Chi, Mr. Ong Wei Hiam William and Mr. Chan Hoi Chau as executive directors; Ms. Liu Li and Mr. Liang Xin as non-executive directors and Mr. Li Wei, Mr. Ng Yat Cheung and Mr. Lam Hin Chi as independent non-executive directors.

* *for identification purpose only*