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啟迪國際
TUS INTERNATIONAL

TUS INTERNATIONAL LIMITED

啟迪國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

COMPLETION OF THE PROPOSED ACQUISITION AND THE PROPOSED DISPOSAL ISSUE OF THE BOND UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 16 May 2016 in relation to the Proposed Acquisition and the Proposed Disposal (the “**Announcement**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PROPOSED ACQUISITION AND THE PROPOSED DISPOSAL AND ISSUE OF THE BOND UNDER GENERAL MANDATE

The Board is pleased to announce that the Conditions Precedent I relating to the Proposed Acquisition and the Conditions Precedent II relating to the Proposed Disposal contained in the Agreement have respectively been fulfilled and the Completion took place on 27 May 2016 in accordance with the terms and conditions of the Agreement.

Pursuant to the payment terms of the Agreement, the Bond in the principal amount of HK\$61,000,000 was issued by the Company to Party A, Ideal Team Ventures Limited, in settlement of part of the difference between the Consideration I and Consideration II. The balance of the difference thereof has been paid in cash by Splendid Best to Party A.

The approval for the listing of, and permission to deal in, the Conversion Shares upon conversion of the Bond has been granted by the Listing Committee of the Stock Exchange.

Based on the initial Conversion Price of HK\$0.884 per Conversion Share and on full conversion of the Bond, a maximum number of 69,004,524 new Shares will be allotted and issued by the Company. The net initial Conversion Price is HK\$0.884 per Conversion Share.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustrative purpose only, set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and the issue and allotment of the Conversion Shares in full, assuming there are no other changes in the shareholding structure of the Company after the date of Completion and before conversion in full of the Bond:

Shareholders	Immediately before Completion		Immediately after Completion and the issue and allotment of the Conversion Shares in full	
	<i>Number of Shares</i>	<i>Approximate percentage (Note 4)</i>	<i>Number of Shares</i>	<i>Approximate percentage</i>
Tuspark Venture Investment Ltd. (“Tuspark Venture”) (Note 1 and 2)	212,490,802	22.89%	212,490,802	21.31%
Mr. Sheng Ruzhi (Note 3)	1,872,000	0.20%	1,872,000	0.19%
Party A	–	–	69,004,524	6.92%
Public	713,822,086	76.91%	713,822,086	71.58%
	<u>928,184,888</u>	<u>100.00%</u>	<u>997,189,412</u>	<u>100.00%</u>

Notes:

1. Tuspark Venture is the beneficial owner of 212,490,802 Shares. The entire issued share capital of Tuspark Venture is beneficially owned by Tus-Holdings Co., Ltd (the “**Tus-Holdings**”). Tus-Holdings is therefore deemed to be interested in the 212,490,802 Shares held by Tuspark Venture pursuant to the SFO.
2. Tus-Holdings is held (i) as to approximately 44.92% by Tsinghua Holdings Co., Ltd, which is in turn held as to 100% by Tsinghua University; and (ii) as to approximately 30.08% by Beijing Baijun Investment Company Limited, which is in turn held as to 100% by Mr. Wang Jiwu.
3. Mr. Sheng Ruzhi is a non-executive Director.
4. The approximate percentage of shareholding is calculated based on 928,184,888 Shares in issue as at the date of this announcement.

By order of the Board of
TUS International Limited
Du Peng
Executive Director

Hong Kong, 27 May 2016

As at the date of this announcement, Mr. Li Feng, Mr. Du Peng, Mr. Woo Kar Tung Raymond, Ms. Cheung Joanna Wai Sze and Mr. Lam Wai Hung who are executive Directors, Mr. Tsang Ling Bui, Gilbert and Mr. Sheng Ruzhi who are non-executive Directors, and Hon. Shek Lai Him Abraham (GBS, JP), Mr. Chen Jin, Mr. Poon Chiu Kwok and Mr. Wong Yuk Lun, Alan who are independent non-executive Directors.