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RCG

RCG Holdings Limited

宏霸數碼集團(控股)有限公司*
(a company incorporated in Bermuda with limited liability)

(Stock Code: 802)

SUPPLEMENTAL AGREEMENT IN RELATION TO PROPOSED PLACING OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to (i) the announcement of RCG Holdings Limited (the “Company”) dated 1 March 2016 (the “Announcement”), in relation to, among other matters, the proposed placing of convertible bonds (the “Placing”). Unless otherwise specified, terms defined in the Announcement shall have the same meanings when used in this announcement.

To ensure that the Company and the Placing Agent have sufficient time to complete the Placing, the Board announces that after arm’s length negotiations, the Company and the Placing Agent entered into a supplemental agreement (the “Supplemental Agreement”) to the Placing Agreement on 29 July 2016 (after trading hours), agreeing that (i) the aggregate principal amount of the Convertible Bonds of up to HK\$475,000,000 be amended to up to HK\$320,000,000; (ii) the minimum principal amount of the Convertible Bonds in each tranche being HK\$200,000,000 be amended to not less than HK\$150,000,000; and (iii) the long stop date be extended from 31 July 2016 to 14 October 2016 (or such later date as parties may agree).

Other than the amendments above, all other terms and conditions of the Placing Agreement shall remain unchanged and in full force and effect. The Directors consider that the terms of the Supplemental Agreement are in the interests of the Company and the Shareholders as a whole.

Following the Supplemental Agreement, assuming the Convertible Bonds are fully placed, upon full conversion of the Convertible Bonds at the Conversion Price, a total of 1,280,000,000 Conversion Shares will be issued, representing approximately 84.0% of the existing issued share capital of the Company and approximately 45.65% of the Company’s then issued share capital as enlarged by the issue of the Conversion Shares. The maximum gross proceeds from the Placing will be approximately HK\$320,000,000. The net proceeds from the Placing will amount to approximately HK\$314,200,000.

Completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement and Supplemental Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board of
RCG Holdings Limited
Li Jinglong
Director

Hong Kong, 29 July 2016

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Li Jinglong

Zhang Ligong

Wang Zhongling

Independent Non-executive Directors:

Liu Wen

Kwan King Wah

**For purpose of identification only*