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SHAW BROTHERS HOLDINGS LIMITED

邵氏兄弟控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00953)

**CLARIFICATION ANNOUNCEMENT
AND
DESPATCH OF CIRCULAR
ON
CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO
COOPERATION FRAMEWORK AGREEMENT**

**CLARIFICATION ON PROPOSED ANNUAL CAPS FOR THE INVESTMENT
PROJECTS**

Reference is made to the announcement of Shaw Brothers Holdings Limited (the “**Company**”) dated 29 November 2016 in relation to the continuing connected transactions contemplated under the Cooperation Framework Agreement (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Company clarifies that the proposed annual caps on investment amounts by the Group in the Investment Projects contemplated under the Cooperation Framework Agreement as disclosed on page 7 of the Announcement, namely RMB451,840,000, RMB561,595,000 and RMB767,072,000 for each of the three financial years ending 31 December 2017, 2018 and 2019 respectively, had inadvertently included the estimated amounts to be invested by CMC Holdings and/or Huaren Wenhua (and/or their respective Associated Companies) in such Investment Projects. The aforesaid proposed annual caps for the Investment Projects should only cover the estimated amounts to be invested by the Group, and such annual cap amounts are clarified to be RMB255,919,000, RMB320,272,000 and RMB383,536,000 for each of the three financial years ending 31 December 2017, 2018 and 2019 respectively.

DESPATCH OF CIRCULAR

The circular of the Company containing, among other things, (i) information in relation to the Cooperation Framework Agreement and the proposed annual caps, (ii) a letter of advice from Hercules to the Independent Board Committee and the Independent Shareholders, (iii) the recommendation of the Independent Board Committee and (iv) the notice of the EGM will be despatched to the Shareholders on 17 February 2017.

By Order of the Board
Shaw Brothers Holdings Limited
Li Ruigang
Chairman

Hong Kong, 16 February 2017

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

Chairman and Non-executive Director

Mr. Li Ruigang

Executive Directors

Mr. Ding Siqiang

Ms. Ding Xueleng

Mr. Jiang Wei

Miss Lok Yee Ling Virginia

Non-executive Director

Mr. Hui To Thomas

Independent Non-executive Directors

Mr. Pang Hong

Mr. Poon Kwok Hing, Albert

Miss Szeto Wai Ling Virginia

Alternate Director

Mr. Gu Jiong (Alternate Director to Mr. Hui To Thomas)