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## **HUABAO INTERNATIONAL HOLDINGS LIMITED**

**華寶國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00336)**

### **PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE FLAVOURS AND FRAGRANCES BUSINESS BY WAY OF PROPOSED A SHARE LISTING OF THE SPIN-OFF COMPANY ON THE SHENZHEN STOCK EXCHANGE, DEEMED DISPOSAL AND MAJOR TRANSACTION CLOSURE OF BOOKS**

Reference is made to the announcements (collectively the “**Announcements**”) of Huabao International Holdings Limited (the “**Company**”) dated 19 August 2016 and 31 October 2016 in respect of the Proposed Spin-off. Terms defined in the Announcements shall have the same meanings herein unless the context requires otherwise.

The Company has submitted a proposal on the Proposed Spin-off to the Stock Exchange pursuant to Practice Note 15 of the Listing Rules and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off. The Stock Exchange also granted a waiver from strict compliance with the applicable requirements in relation to the assured entitlement under the Proposed Spin-off as required by paragraph 3(f) of Practice Note of the Listing Rules. As at the date of this announcement, no formal application for the Proposed A Share Listing has been filed with the relevant regulatory authorities in the PRC.

In compliance with relevant laws and regulations of the PRC and following consultation with the CSRC by the sponsor acting for the Spin-off Company in relation to the Proposed A Share Listing, the Company has been informed that approval(s) regarding the Proposed Spin-off and the Proposed A Share Listing are required to be obtained at the general meeting of the Company.

In addition, the Proposed Spin-off constitutes a deemed disposal of the interest in a subsidiary of the Company under Rule 14.29 of the Listing Rules. As the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Proposed Spin-off is higher than 25% but less than 75%, the Proposed Spin-off, if proceed, may also constitute a possible major transaction under Chapter 14 of the Listing Rules. The Proposed Spin-off will be subject to the reporting, announcement, circular and independent financial advice requirements and Shareholders’ approval requirements under Chapter 14 of the Listing Rules.

The Company proposes to convene a special general meeting at 9:30 a.m. on 10 April 2017 (the “SGM”) to obtain the approval of Shareholders regarding the Proposed Spin-off under paragraph 3(e)(1) of Practice Note 15 and Chapter 14 of the Listing Rules.

The Company will form an independent board committee to advise the Shareholders in respect of the terms of the Proposed Spin-off. The Company has appointed Gram Capital Limited as the independent financial adviser to advise the independent board committee and the Shareholders in respect of the matters described above.

The Company shall deliver a circular containing, among others, details of the Proposed Spin-off under paragraph 3(e)(1) of Practice Note 15 and Chapter 14 of the Listing Rules, the letter from the independent board committee and the advice of Gram Capital Limited to the Shareholders as soon as possible but in any event not later than 23 March 2017.

## **CLOSURE OF REGISTER OF MEMBERS**

In order to determine the entitlement of Shareholders to attend and vote at the SGM, the register of members of the Company will be closed from 5 April 2017 to 10 April 2017, both days inclusive, during which no transfer of shares will be effected. All properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 3 April 2017. Shareholders whose names are recorded in the register of members of the Company on 10 April 2017 are entitled to attend and vote at the SGM.

**Shareholders and prospective investors of the Company should note that the Proposed Spin-off and the Proposed A Share Listing will be subject to, among other things, obtaining approvals from the relevant PRC regulators in accordance with all applicable regulations and suitable market conditions, thus may or may not materialize. Accordingly, Shareholders and prospective investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Huabao International Holdings Limited**  
**POON Chiu Kwok**  
*Executive Director*

Hong Kong, 20 March 2017

*As at the date of this announcement, the Board comprises five executive directors, namely Ms. CHU Lam Yiu (Chairwoman and CEO), Messrs. XIA Li Qun, POON Chiu Kwok, XIONG Qing and LAM Ka Yu and four independent non-executive directors, namely Dr. DING Ningning, Mr. LEE Luk Shiu, Ms. MA Yun Yan and Mr. WU Chi Keung.*

\* *For identification purposes only*