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JIA YAO HOLDINGS LIMITED

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01626)

RESTORATION OF PUBLIC FLOAT

Reference is made to the joint announcement dated 17 March 2017 jointly issued by Jia Yao Holdings Limited (the “**Company**”) and China Civil Aviation (Cayman) Investment Group Limited (the “**Joint Announcement**”) in relation to, among other things, the close of the Offer, the result of the Offer and the status of public float of the Company. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

BACKGROUND

As disclosed in the Joint Announcement, immediately after the close of the Offer, 74,998,000 Shares, representing approximately 24.999% of the entire issued share capital of the Company, were held by the public and the Company could not satisfy the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules. An application has been made to the Stock Exchange and the Stock Exchange has granted a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 17 March 2017 to 22 March 2017.

DISPOSAL OF SHARES

The Company was informed by Vendor A that it had disposed 2,000 Shares, representing approximately 0.001% of the total issued share capital of the Company, to independent third parties in the market on 20 March 2017 (the “**Disposal**”). Following completion of the Disposal, the shareholding of Vendor A in the Company has been reduced from 29,400,000 Shares to 29,398,000 Shares, representing a reduction from approximately 9.800% to approximately 9.799% of the total issued share capital of the Company.

Accordingly, 75,000,000 Shares, representing 25% of the total issued share capital of the Company, are held by the public upon completion of the Disposal, and the minimum public float of the Company of 25% of the total issued share capital of the Company as required under Rule 8.08(1)(a) of the Listing Rules has been restored.

SHAREHOLDING STRUCTURES OF THE COMPANY

The following table sets out the shareholding structures of the Company (i) immediately after the close of the Offer; and (ii) immediately upon completion of the Disposal and as at the date of this announcement:

Name of Shareholders	Immediately after the close of the Offer		Immediately upon completion of the Disposal and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	195,602,000	65.201	195,602,000	65.201
Vendor A [#]	29,400,000	9.800	29,398,000	9.799
Public Shareholders	<u>74,998,000</u>	<u>24.999</u>	<u>75,000,000</u>	<u>25.000</u>
	<u>300,000,000</u>	<u>100</u>	<u>300,000,000</u>	<u>100</u>

#Note: Vendor A is wholly-owned by Mr. Yang Yoong An, a Director.

By order of the Board
JIA YAO HOLDINGS LIMITED
Li Tie
Chairman

Hong Kong, 22 March 2017

As at the date of this announcement, the Board comprises Mr. Li Tie (Chairman), Mr. Liu Daoqi, Mr. Huang Erwei as executive Directors, Mr. Yang Yoong An as non-executive Director and Mr. Gong Jinjun, Mr. Zeng Shiquan and Mr. Wang Ping as independent non-executive Directors.