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TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00518)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



英皇證券(香港)有限公司
Emperor Securities Limited

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and completion of the Placing took place on 24 March 2017 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 42,000,000 Placing Shares, representing approximately 9.05% of the total number of issued shares of the Company as at the date of this announcement immediately after completion of the Placing, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties, at the Placing Price of HK\$1.00 per Placing Share. The gross and net proceeds from the Placing are HK\$42.00 million and approximately HK\$41.16 million, respectively.

Reference is made to the announcement of Tungtex (Holdings) Company Limited (“**Company**”) dated 9 March 2017 (“**Announcement**”) in relation to the Placing under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and completion of the Placing took place on 24 March 2017 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 42,000,000 Placing Shares, representing approximately 9.05% of the total number of issued shares of the Company as at the date of this announcement immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$1.00 per Placing Share.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees and their respective associates have become a substantial Shareholder (as defined in the Listing Rules) upon completion of the Placing.

The gross and net proceeds from the Placing are HK\$42.00 million and approximately HK\$41.16 million, respectively. The net proceeds will be utilised as general working capital of the Group and/or for future investment pursuant to the investment objectives of the Company.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing:

Shareholders	<i>Immediately before completion of the Placing</i>		<i>Immediately after completion of the Placing</i>	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Corona Investments Limited (Note 1)	150,059,268	35.55%	150,059,268	32.33%
Raymond Tung Wai Man (Note 2)	360,000	0.09%	360,000	0.08%
Martin Tung Hau Man (Note 2)	1,604,000	0.38%	1,604,000	0.35%
Billy Tung Chung Man (Note 2)	1,472,400	0.35%	1,472,400	0.32%
Tony Chang Chung Kay (Note 2)	3,844,760	0.91%	3,844,760	0.83%
Placees	–	–	42,000,000	9.05%
Other public Shareholders	264,737,129	62.72%	264,737,129	57.04%
	422,077,557	100%	464,077,557	100%

Notes:

- The 150,059,268 Shares are owned by Corona Investments Limited (“Corona”). Mr. Benson Tung Wah Wing who is an executive Director and his spouse, Madam Wong Fung Lin, together own the entire equity interests in equal shares in Corona. By virtue of the SFO, each of Mr. Benson Tung Wah Wing and Madam Wong Fung Lin is deemed to be interested in the Shares held by Corona.
- Each of Mr. Raymond Tung Wai Man, Mr. Martin Tung Hau Man, Mr. Billy Tung Chung Man and Mr. Tony Chang Chung Kay is a director of the Company.
- Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding them.

For and on behalf of the Board
Tungtex (Holdings) Company Limited
 同得仕(集團)有限公司
Benson Tung Wah Wing
 Chairman and Managing Director

Hong Kong, 24 March 2017

As at the date of this announcement, the executive directors of the Company are Mr. Benson Tung Wah Wing, Mr. Raymond Tung Wai Man, Mr. Martin Tung Hau Man and Mr. Billy Tung Chung Man; and independent non-executive directors are Mr. Tony Chang Chung Kay, Mr. Robert Yau Ming Kim and Mr. Leslie Chang Shuk Chien.