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## **E-COMMODITIES HOLDINGS LIMITED**

### **易大宗控股有限公司**

*(formerly known as “WINSWAY ENTERPRISES HOLDINGS LIMITED 永暉實業控股股份有限公司”)*

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock Code: 1733)**

## **NOTICE OF TRIGGERING EVENT OF THE CVRS**

Reference is made to the prospectus of E-Commodities Holdings Limited (the “**Company**”) dated 31 May 2016 (the “**Prospectus**”) and the announcements of the Company dated 27 June 2016, 28 June 2016 and 7 October 2016, respectively, in relation to, among other things, the results of the distribution of the CVRs (the “**Announcements**”). Capitalised terms used herein shall have the same meaning ascribed to them in the Prospectus and the Announcements unless otherwise specified.

Under the terms of the issuance of the CVRs, the contingent value rights are triggered when the Company’s cash profit before taxation in any financial year exceeds US\$100 million (the “**Triggering Event**”). Such cash profit before taxation is defined as the sum of “Profit before Taxation” and “Non-cash costs”. “Profit before Taxation” shall be the figure reported in the consolidated statement of profit or loss of the annual audited financial statements of the Company. “Non-cash costs” is defined as the sum of “Depreciation”, “Amortization”, and “Equity settled share-based transactions” as reported in the consolidated cash flow statement of the annual audited financial statements of the Company. Such cash profit before taxation excludes any extraordinary gains and losses and write downs outside the normal course of business operations of the Company.

The board of directors of the Company (the “**Board**”) announces that, the Company on 28 March 2017, as a result of the occurrence of the Triggering Event, a notice will be issued by the Company (the “**Notice**”) to each Participating Bondholder indicating that the Company will settle the CVRs in full on the settlement date (the “**Settlement Date**”) at the face value recorded on each CVR certificate by the issue of new shares of the Company (the “**CVR Shares**”). In accordance with the terms of the CVRs, the Settlement Date of the CVRs has been scheduled on 30 April 2017 and the settlement price will be determined on the Settlement Date. All CVRs which are settled in full by the Company will forthwith be cancelled and such CVRs may not be reissued or resold.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the CVR Shares to be issued and allotted.

The CVR Shares issued upon the settlement will be fully paid and free from any encumbrance and in all respects rank *pari passu* with the shares of the Company in issue on the Settlement Date and shall be immediately tradable on the Stock Exchange.

By Order of the Board  
**E-Commodities Holdings Limited**  
**Cao Xinyi**  
*Chairman*

Hong Kong, 31 March 2017

*As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Mr. Wang Wengang, Ms. Zhu Hongchan and Mr. Wang Yaxu; the non-executive director of the Company is Mr. Guo Lisheng; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.*