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CONVOY  **康宏**

CONVOY FINANCIAL HOLDINGS LIMITED

康宏金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Joint Placing Agents in respect of the General Mandate Placing



The Board is pleased to announce that all the conditions set out in the General Mandate Placing Agreement have been fulfilled before the General Mandate Placing Long-Stop Date and the General Mandate Placing Completion took place on 10 September 2015 in accordance with the terms and conditions of the General Mandate Placing Agreement.

An aggregate of 491,700,000 General Mandate Placing Shares, representing approximately 16.66% of the issued Shares of the Company as at the date of this announcement immediately after General Mandate Placing Completion, have been successfully placed to not less than six General Mandate Placees who and whose ultimate beneficial owners are Independent Third Parties at the General Mandate Placing Price of HK\$0.35 per General Mandate Placing Share. The net proceeds from the General Mandate Placing are approximately HK\$165 million.

Reference is made to the announcement of Convoy Financial Holdings Limited (the “**Company**”) dated 28 August 2015 (the “**Announcement**”) in relation to, among other things, the General Mandate Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

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To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the General Mandate Placees is an Independent Third Party and not a connected person of the Company; and (ii) none of the General Mandate Placees becomes a substantial Shareholder upon General Mandate Placing Completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below set out the changes to the shareholding structure of the Company as a result of General Mandate Placing Completion:

Shareholders	Immediately before General Mandate Placing Completion		Immediately upon General Mandate Placing Completion	
	<i>Number of Shares</i>	<i>Approximate %⁽²⁾</i>	<i>Number of Share</i>	<i>Approximate %⁽²⁾</i>
Mr. Wong Lee Man (a Director)	102,163,194	4.15	102,163,194	3.46
Mr. Mak Kwong Yiu (a Director)	96,926,748	3.94	96,926,748	3.29
General Mandate Placees ⁽¹⁾	–	–	491,700,000	16.66
Holders of the Warrants	–	–	–	–
Other public Shareholders	<u>2,259,806,058</u>	<u>91.91</u>	<u>2,259,806,058</u>	<u>76.59</u>
Total	<u><u>2,458,896,000</u></u>	<u><u>100.00</u></u>	<u><u>2,950,596,000</u></u>	<u><u>100.00</u></u>

Notes:

- (1) The General Mandate Placing Shares have been placed by the Joint Placing Agents to not less than six General Mandate Placces who are Independent Third Parties. None of the General Mandate Places have become a substantial Shareholder. Accordingly, the Shares held by the General Mandate Places is regarded as held by the public.
- (2) The percentages are subject to rounding difference, if any.

On behalf of the Board
CONVOY FINANCIAL HOLDINGS LIMITED
Wong Lee Man
Chairman

Hong Kong, 10 September 2015

As at the date of this announcement, the executive directors of the Company are Mr. Wong Lee Man (Chairman), Ms. Fong Sut Sam, Mr. Mak Kwong Yiu and Mr. Tan Ye Kai, Byron; and the independent non-executive directors of the Company are Mr. Ma Yiu Ho, Peter, Mr. Lam Chi Keung and Mr. Chan Ngai Sang, Kenny.