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**VANTAGE INTERNATIONAL (HOLDINGS) LIMITED**

**盈信控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 15)**

**INSIDE INFORMATION  
PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
THE CONSTRUCTION AND MAINTENANCE BUSINESS  
OF THE GROUP  
ON THE MAIN BOARD OF THE STOCK EXCHANGE**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Vantage International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to notify the shareholders (the “**Shareholders**”) and potential investors of the Company that the Company is currently considering the possibility of a spin-off and separate listing (the “**Proposed Spin-off**”) of the Group's building construction and maintenance business (the “**Construction and Maintenance Business**”) on the Main Board of the Stock Exchange. In connection with the Proposed Spin-off, the Company submitted a spin-off proposal to the Stock Exchange on 9 May 2016 pursuant to Practice Note 15 of the Listing Rules (the “**PN15 Submission**”). As at the date of this announcement, the PN15 Submission is still under consideration by the Stock Exchange. The Proposed Spin-off is subject to the requirements under Practice Note 15 and other relevant provisions of the Listing Rules.

The Board believes that the Proposed Spin-off, if it proceeds, will better position each of the Company and the spun-off entity for growth in their respective lines of business. It will also unlock the value for existing Shareholders by identifying and establishing the stand-alone corporate value of the Construction and Maintenance Business.

The Board expects that the Proposed Spin-off, if it materialises, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Proposed Spin-off is still at an early stage and no listing application has been made to the Stock Exchange for approval of the separate listing of the Construction and Maintenance Business.

The Company will comply with the relevant Listing Rules requirements and make further announcement(s) in relation to the Proposed Spin-off as and when appropriate or if required under the Listing Rules.

**Shareholders and potential investors of the Company should note that the implementation of the Proposed Spin-off, is subject to, among others, the approval of the Stock Exchange and the final decision of the Board. Accordingly, there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.**

By Order of the Board  
**VANTAGE INTERNATIONAL (HOLDINGS) LIMITED**  
**NGAI Chun Hung**  
*Chairman*

Hong Kong, 9 May 2016

As at the date of this announcement, the Board composition is as follows:

*Executive Directors*

Mr. NGAI Chun Hung  
Mr. YAU Kwok Fai

*Independent Non-executive Directors*

Professor KO Jan Ming  
The Hon. IP Kwok Him, *GBS, JP*  
Mr. FUNG Pui Cheung, Eugene