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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

**VOLUNTARY ANNOUNCEMENT
RESOLVING OF HIGH SHAREHOLDING CONCENTRATION**

The Company is of the view that any concern over its high shareholding concentration as described in the SFC Announcement has been resolved and the diversified shareholding structure of the Company has continuously existed for a period of time.

This is a voluntary announcement made by Imperial Pacific International Holdings Limited (the “**Company**”) to inform its shareholders and potential investors on the Company’s shareholding structure as at 4 May 2017.

The announcement is made in response to the announcement by the Securities and Futures Commission (the “**SFC**”) on 1 August 2014 (the “**SFC Announcement**”) regarding the then high concentration of shareholding in the Company. Reference is made to the announcements of the Company dated 3 August 2014, 21 December 2015, 22 January 2016 and 5 February 2016.

The Company has completed another investigation (the “**Investigation**”) into the shareholding structure of the Company pursuant to section 329 of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) (the “**SFO**”). According to the results of the Investigation, as at 4 May 2017, the shareholding structure of the Company is as follows:

	Number of Shares held <i>(Shares)</i>	% of total number of issued Shares <i>(%)</i>
Inventive Star Limited (<i>Note 1</i>)	89,951,989,280	62.91%
Directors’ shareholdings (<i>Note 2</i>)		
Ms. Xia Yuki Yu	361,000,000	0.25%
Public Shareholders	52,671,818,398	36.84%
A group of 18 shareholders	28,239,123,333	19.75%
Other Shareholders	24,432,695,065	17.09%
Total	<u>142,984,807,678</u>	<u>100%</u>

Note 1: Inventive Star Limited is wholly and beneficially owned by Ms. Cui Li Jie.

Note 2: Do not include directors who have convertible share options.

Based on the results of the Investigation, as at 4 May 2017:

- (a) The controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company, Inventive Star Limited (“**Inventive Star**”), held 89,951,989,280 shares representing approximately 62.91% of the then entire issued share capital of the Company. The shareholding of Inventive Star has decreased from 75% of the total number of the issued shares as at 15 July 2014 to approximately 64.68% of the total number of the issued shares as at 30 November 2015, and to 62.91% of the total number of the issued shares as at 4 May 2017.
- (b) Ms. Xia Yuki Yu (“**Ms. Xia**”) owned 361,000,000 shares representing approximately 0.25% of the then entire issued share capital of the Company.
- (c) The remaining 52,671,818,398 shares representing approximately 36.84% of the then entire issued share capital of the Company were held by public shareholders. Thus, the Company was in compliance with the public float requirement under Rule 8.08(1) of the Listing Rules.
- (d) A group of the 18 largest shareholders in the Company (excluding Inventive Star) collectively held 28,239,123,333 shares representing approximately 19.75% of the then entire issued share capital of the Company. Together with the controlling shareholder, the top 19 shareholders in the Company held 118,191,112,613 shares representing

approximately 82.66% of the then entire issued share capital of the Company. The shareholding of the top 19 shareholders has decreased from 92.61% of the total number of the issued shares as at 15 July 2014 as mentioned in the SFC Announcement.

- (e) The remaining 24,432,695,065 shares (excluding Ms. Xia) representing approximately 17.09% of the then entire issued share capital of the Company were held by over 300 separate shareholders of the Company. The Company was in compliance with the initial listing shareholders spread requirement under Rule 8.08(2) of the Listing Rules.

In addition, in the past 6 months, the closing prices of the Company's shares were between HK\$0.120 and HK\$0.161. The Company considers that such movement was consistent with the market condition during that period. The Company's shares have been traded at a relatively steady price and there has not been any major fluctuation in the Company's share price above the overall market volatility in recent months.

To the best knowledge of the board of directors ("**Directors**") and having made all reasonable enquiries, since 15 July 2014 (the date when SFC has completed an enquiry into the shareholding of the Company as disclosed in the SFC Announcement dated 1 August 2014), the following actions have been taken by the Company to resolve the high shareholding concentration issue:

- (i) the Company has completed a share placing in December 2014 whereby a total of 510,000,000 shares were placed to not less than six independent placees;
- (ii) the Company has completed a convertible note placing and a share placing in August 2015 whereby the notes with a principal amount of HK\$841,900,000 (convertible into 3,741,777,777 shares) were placed to not less than six independent placees and a total of 3,466,000,000 shares were placed to not less than six independent placees;
- (iii) the Company has completed a share issuance in September 2016 whereby a total of 1,000,000,000 Shares were issued to an independent third party; and
- (iv) the Company has completed a convertible bonds placing in June 2017 whereby bonds with a principal amount of HK\$50,000,000 (convertible into 284,090,909 shares) were placed to not less than six independent placees.

As shown in the announcements dated 22 January 2016 and 5 February 2016, the shareholding structure of the Company as at 30 November 2015 has been diversified as compared with that as at 15 July 2014. This announcement shows that the diversified shareholding structure of the Company has continuously existed for a period of time. The shareholding structure as conveyed in the SFC Announcement is no longer current. In light of the above, the Company is of the view that any concern over its high shareholding concentration as described in the SFC Announcement has been resolved.

The Company has fulfilled its duty under section 330 of the SFO to inform the SFC and The Stock Exchange of Hong Kong Limited of any information the Company has received during the Investigation process.

By Order of the Board
Imperial Pacific International Holdings Limited
Cai Lingli
Executive Director

Hong Kong, 24 July 2017

As at the date of this announcement, the Board comprises Ms. Cai Lingli, Ms. Xia Yuki Yu, Mr. Teng Sio I and Ms. Cui Li Jie as executive Directors and Mr. Robert James Woolsey, Mr. Ng Hoi Yue, Mr. Tso Hon Sai Bosco and Mr. Lee Kwok Leung as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.