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*20 years, young HC!*

**HC INTERNATIONAL, INC.**

**慧聪网有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8292)**

**PLACING OF EXISTING SHARES  
AND  
SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agents**

**Jefferies**



**THE PLACING AND SUBSCRIPTION AGREEMENT**

On 27 September 2013 (before trading commenced), the Company, the Vendors and the Placing Agents entered into the Placing and Subscription Agreement pursuant to which (i) the Placing Agents, as placing agents of the Vendors, are appointed by the Vendors to procure purchasers of up to an aggregate of 72,000,000 Placing Shares at the Placing Price of HK\$7.50 per Share on a best efforts basis; and (ii) the Vendors have conditionally agreed to subscribe for up to an aggregate of 72,000,000 Subscription Shares at the Subscription Price of HK\$7.50 per Share. The final number of Subscription Shares to be subscribed by and issued to each of the Vendors shall equal the number of Shares held by him and successfully placed in the Placing.

\* For identification purposes only

The Placing Price is HK\$7.50 per Share, which represents:

- (i) a discount of approximately 12.18% to the closing price of HK\$8.54 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a discount of approximately 14.05% to the average closing price of HK\$8.726 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days prior to and including the Last Trading Day.

The number of Placing Shares represents approximately 12.38% of the issued share capital of the Company as at the date of this announcement, and approximately 11.02% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

### **GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES**

The Subscription Shares will be issued and allotted under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the AGM. The Subscription is not subject to approval by the Shareholders.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

### **USE OF PROCEEDS**

The maximum gross proceeds from the Subscription (assuming all the Subscription Shares have been subscribed by the Subscribers) will be HK\$540,000,000 and the corresponding net proceeds from the Subscription (after deducting the commission and other related expenses payable by the Company) will be approximately HK\$520,000,000.

Such net proceeds are intended to be used for the following purposes:

- (a) not more than HK\$429,000,000 for the organic expansion of existing online B2B marketplace by adding new vertical websites and introducing new services such as internet financing, payment solutions, and online transaction services;
- (b) not more than HK\$78,000,000 for the “Online + Offline” initiatives across the value chain, including construction of new offline marketplace facilities in selected locations and developing new clients in region(s) with a strong vertical sector concentration; and
- (c) the remaining proceeds for working capital and general corporate uses of the Group.

## **INTRODUCTION**

On 27 September 2013 (before trading commenced), the Company, the Vendors and the Placing Agents entered into the Placing and Subscription Agreement pursuant to which (i) the Placing Agents, as placing agents of the Vendors, are appointed by the Vendors to procure purchasers of up to an aggregate of 72,000,000 Placing Shares at the Placing Price of HK\$7.50 per Share on a best efforts basis; and (ii) the Vendors have conditionally agreed to subscribe for up to an aggregate of 72,000,000 Subscription Shares at the Subscription Price of HK\$7.50 per Share.

## **THE PLACING AND SUBSCRIPTION AGREEMENT**

### **Date:**

27 September 2013

### **Parties:**

Issuer: the Company

Vendors: Mr. Guo Fansheng  
Mr. Guo Jiang

Placing Agents: Jefferies Hong Kong Limited  
Oriental Patron Securities Limited  
First Shanghai Securities Limited

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agents and their ultimate beneficial owners are third parties independent of, and not connected with, nor acting in concert with (as defined under the Takeovers Code) the Vendors; and independent of the Company and not connected persons of the Company.

### **(1) THE PLACING**

Pursuant to the Placing and Subscription Agreement, each of the Vendors has agreed to appoint the Placing Agents as their agents, and the Placing Agents have agreed to act severally as agent for each of the Vendors during the Placing Period to procure purchasers of up to 72,000,000 Placing Shares at the Placing Price (being HK\$7.50 per Share) on a best efforts basis.

#### **Vendors**

Mr. Guo Fansheng is the chairman of the Company and an executive Director. As at the date of this announcement, Mr. Guo Fansheng is interested in 57,749,015 Shares.

Mr. Guo Jiang is the chief executive officer of the Company and an executive Director. As at the date of this announcement, Mr. Guo Jiang is also a substantial shareholder interested in 88,549,771 Shares (including 13,917,000 underlying shares derived from awarded shares granted to him under the employees' share award scheme adopted by the Company, and 16,434,000 underlying shares derived from share options granted to him or his spouse under the share option scheme adopted by the Company).

### **Placees**

It is expected that there will be no fewer than six Placees. So far as the Company is aware, all of the Placees and their ultimate beneficial owners will be third parties independent of and will not be acting in concert with the Vendors, and the Placees and their ultimate beneficial owners will not be connected persons of the Company and will be independent of and not connected with the Company.

It is not expected that any Placee will become a substantial shareholder of the Company immediately after the Placing.

### **Placing Price**

The Placing Price is HK\$7.50 per Share (exclusive of stamp duty, brokerage, Stock Exchange trading fees and SFC transaction levies), which represents:

- (i) a discount of approximately 12.18% to the closing price of HK\$8.54 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a discount of approximately 14.05% to the average closing price of HK\$8.726 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company, the Vendors and the Placing Agents.

### **Number of Placing Shares**

The maximum number of the Placing Shares is 72,000,000, which represents:

- (i) approximately 12.38% of the existing issued share capital of the Company of 581,477,844 Shares as at the date of this announcement; and

- (ii) approximately 11.02% of the issued share capital of the Company of 653,477,844 Shares as enlarged by the Subscription (assuming the maximum number of Subscription Shares have been allotted and issued, and there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares).

The aggregate nominal value of the Placing Shares is HK\$7,200,000 based on 72,000,000 Placing Shares.

### **Rights of the Placing Shares**

The Placing Shares will be sold free from all liens, charges, and encumbrances and together with all rights attaching to them as at the Trade Date, including the right to receive all dividends declared, made or paid on or after the Trade Date.

### **Conditions of the Placing**

There are no conditions to the Placing, save for the rights of the Placing Agents to terminate the Placing and Subscription Agreement as further described in the paragraph below. The Placing is not underwritten by the Placing Agents, and will be conducted on a best efforts basis.

### **Termination Events**

Pursuant to the Placing and Subscription Agreement, if any of the following events occur at any time prior to the date of completion of the Placing, the Placing Agents may jointly, by giving a written notice to the Company and the Vendors, terminate the Placing and Subscription Agreement without liability (save for antecedent breach) to the Company and the Vendors:

- (a) there develops, occurs or comes into force:
  - (i) any new law or regulation or any change or development in Hong Kong involving a prospective change in existing laws or regulations which in the unanimous and reasonable judgement of the Placing Agents has or is likely to have a material adverse effect on the financial position of the Group as a whole; or
  - (ii) any significant change (whether or not permanent) in Hong Kong monetary, economic, financial, political or military conditions which in the unanimous and reasonable judgement of the Placing Agents is or would be materially adverse to the consummation of the Placing; or
  - (iii) any significant change (whether or not permanent) in Hong Kong securities market conditions or currency exchange rates or exchange controls which in the unanimous and reasonable judgement of the Placing Agents is or would be materially adverse to the consummation of the Placing; or makes it impracticable or inadvisable or inexpedient to proceed therewith; or

- (iv) a general moratorium on commercial banking activities in Hong Kong, declared by the relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in Hong Kong, which in the unanimous and reasonable opinion of the Placing Agents would prejudice the consummation of the Placing; or
  - (v) a change or development involving a prospective change in taxation materially and adversely affecting the Company, the Placing Shares or the transfer thereof; or
  - (vi) any outbreak or escalation of hostilities or act of terrorism involving Hong Kong or a national emergency or war which in the unanimous and reasonable opinion of the Placing Agents would prejudice the consummation of the Placing; or
  - (vii) any suspension of dealings in the Shares for any period whatsoever (other than as a result of the Placing or a temporary suspension of dealings pending release of an announcement by the Company pursuant to Chapters 19 or 20 of the GEM Listing Rules, or pending the release of an announcement by the Company in relation to inside information, if any); or
  - (viii) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to the Closing Date, which in the unanimous opinion of the Placing Agents would prejudice the consummation of the Placing; or
- (b) any material breach of any of the representations, warranties and undertakings by the Company and/or the Vendors set out in the Placing and Subscription Agreement comes to the knowledge of the Placing Agents or any event occurs or any matter arises on or after the date of the Placing and Subscription Agreement and prior to the Closing Date which if it had occurred or arisen before the date of the Placing and Subscription Agreement would have rendered any of such representations, warranties and undertakings untrue or incorrect in any material adverse respect or there has been a material breach of, or failure to perform, any other provision of the Placing and Subscription Agreement on the part of the Company and/or the Vendors; or
- (c) there is any such material adverse change, or development involving a prospective adverse change, in the general affairs, condition, results of operations or prospects, management, business, stockholders' equity or in the financial or trading position of the Group as a whole which in the unanimous judgement of the Placing Agents is materially adverse to the success of the Placing.

The Placing Agents agree that they will use their reasonable endeavours on a good faith basis to make judgment mentioned above.

## **Completion**

The Placing is expected to be completed on 2 October 2013 or such other date as each of the Vendors and the Placing Agents may agree in writing.

## **Placing Commission**

The placing commission is calculated at 3.5% of the amount equal to the Placing Price multiplied by the number of Placing Shares successfully placed by the relevant Placing Agent.

## **(2) THE SUBSCRIPTION**

Pursuant to the Placing and Subscription Agreement, the Vendors have conditionally agreed to subscribe as principal for up to an aggregate of 72,000,000 Subscription Shares at the Subscription Price (being HK\$7.50 per Share).

### **The Subscription Price**

The Subscription Price is HK\$7.50 per Share, which is equal to the Placing Price.

### **Number of Subscription Shares**

The maximum number of Subscription Shares is 72,000,000. The final number of Subscription Shares to be subscribed by each of the Vendors shall equal the number of Shares held by him and successfully placed in the Placing.

The aggregate nominal value of the Subscription Shares is HK\$7,200,000 based on 72,000,000 Subscription Shares.

### **Ranking of the Subscription Shares**

The Subscription Shares shall, when fully paid, rank pari passu in all respects with the other Shares in issue or to be issued on the date of completion of the Subscription including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.



## **Conditions of the Subscription**

Completion of the Subscription is conditional upon the fulfilment of the following conditions:

- (a) the Listing Division of the Stock Exchange granting listing of and permission to deal in the Subscription Shares (and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares); and
- (b) completion of the Placing having occurred pursuant to the Placing and Subscription Agreement.

If the conditions of the Subscription are not fulfilled within 14 days after the date of the Placing and Subscription Agreement or such later date as may be agreed between the Company and the Vendors may agree, the obligations and liabilities of the Company and the Vendors under the Subscription will become null and void.

## **Completion**

Completion of the Subscription will take place on the second Business Day (or such other date as the Company and the Vendors may agree in writing) after the date upon which the last of the subscription conditions (set out above) to be satisfied has been so satisfied.

As each of the Vendors is a connected person of the Company, the Subscription constitutes a connected transaction of the Company, if the Subscription is not completed within 14 days after the date of the Placing and Subscription Agreement, the relevant provisions of the GEM Listing Rules in relation to the connected transactions will apply, unless otherwise waived by the Stock Exchange. A further announcement will be made if this occurs.

## **UNDERTAKINGS BY THE VENDORS AND THE COMPANY**

Each of the Vendors undertakes to each of the Placing Agents that (except for the sale of the Placing Shares pursuant to the Placing and Subscription Agreement) for a period of 90 days from the Closing Date, he will not and will procure that none of his nominees and companies controlled by him and trusts associated with him (whether individually or together and whether directly or indirectly) will:

- (a) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the Subscription Shares) or any interests therein beneficially owned or held by the Vendor or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests, whether any such transaction is to be settled by delivery of Shares or such other securities, in cash or otherwise; or



- (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction is to be settled by delivery of Shares or such other securities, in cash or otherwise; or
- (c) announce any intention to enter into or effect any such transaction described in paragraph (a) or (b) above,

unless with the prior written consent of the Placing Agents, provided that nothing in the above paragraph shall prevent a Vendor from using any Shares as security in favour of an international banking institution.

The Company undertakes to each of the Placing Agents, and each of the Vendors undertakes to each of the Placing Agents to procure, that for a period of 90 days from the Closing Date, the Company will not, except for the Subscription Shares and save pursuant to (1) the terms of any employee share option scheme of the Company or (2) any outstanding subscription warrants or (3) any bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with its articles of association/bye-laws or (4) conversion of outstanding convertible bonds or notes or (5) any agreement to issue shares entered into in connection with any transaction, which agreement has been announced prior to the date of the Placing and Subscription Agreement:

- (a) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares; or
- (b) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in paragraph (a) above; or
- (c) announce any intention to enter into or effect any such transaction described in paragraph (a) or (b) above,

without first having obtained the written consent of the Placing Agents, provided that nothing in the above paragraph shall prevent the Company from issuing shares pursuant to the exercise of options which have been granted by the Company under a share option scheme established in accordance with Chapter 23 of the GEM Listing Rules, or any grant by the Company under the employee' share award scheme or the employees' share scheme adopted by the Company.

**The Subscription is conditional and may or may not proceed. Accordingly, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares.**

## GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be issued and allotted under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the AGM. Under such General Mandate, the Company is authorized to issue up to 114,102,368 Shares. Save for the Subscription Shares, no Shares have been issued under the General Mandate as of the date of this announcement since it was granted. The Subscription is not subject to approval by the Shareholders.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Placing but before the Subscription (on the basis that all Placing Shares are sold); and (iii) immediately after completion of the Placing and the Subscription, on the assumption that (a) there will be no other change to the share capital of the Company between the date of this announcement and the completion of the Subscription save for the issue of the Subscription Shares; and (b) the Placees do not and will not hold any Shares other than the Placing Shares:

Name of Shareholder	Shareholding as at the date of this announcement		Shareholding immediately after completion of the Placing		Shareholding immediately after completion of the Placing and the Subscription	
	Number of Shares	% of shareholding (approximate)	Number of Shares	% of shareholding (approximate)	Number of Shares	% of shareholding (approximate)
<i>Directors and their associate(s)</i>						
Guo Jiang and his spouse	58,198,771	10.01%	21,198,771	3.65%	58,198,771	8.91%
Guo Fansheng	57,749,015	9.93%	22,749,015	3.91%	57,749,015	8.84%
Callister Trading Limited (Note 1)	32,000,384	5.50%	32,000,384	5.50%	32,000,384	4.90%
Lee Wee Ong	1,100,672	0.19%	1,100,672	0.19%	1,100,672	0.17%
<i>Substantial shareholder</i>						
Talent Gain Developments Limited (Note 2)	137,758,107	23.69%	137,758,107	23.69%	137,758,107	21.08%
Jayhawk Private Equity Fund L.P. (Note 3)	74,657,799	12.84%	74,657,799	12.84%	74,657,799	11.42%
Jayhawk Private Equity Co-Invest Fund, L.P. (Note 3)	4,558,201	0.78%	4,558,201	0.78%	4,558,201	0.70%
Placees	–	–	72,000,000	12.38%	72,000,000	11.02%
Public	215,454,895	37.05%	215,454,895	37.05%	215,454,895	32.97%
<b>Total</b>	<b>581,477,844</b>	<b>100%</b>	<b>581,477,844</b>	<b>100%</b>	<b>653,477,844</b>	<b>100%</b>

*Notes:*

1. The entire share capital of Callister Trading Limited is owned by Mr. Li Jianguang, a non-executive Director.
2. Talent Gain Developments Limited is a wholly-owned subsidiary of Digital China (BVI) Limited, which in turn, is a wholly-owned subsidiary of Digital China Holdings Limited.
3. The entire issued share capital of each of Jayhawk Private Equity Fund, L.P., and Jayhawk Private Equity Co-Invest Fund, L.P. is owned by Mr. Kent C. McCarthy.

## **REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS**

The Company has been listed on GEM since 17 December 2003. The Group is one of the leading e-commerce operators in the PRC. The Group aims to provide business information through different means to facilitate buyers and sellers in the commercial world to disseminate and/or obtain such information to assist them in locating and matching their counterparties and to make business decisions. Currently, the Group provides business information through three main types of communication channels: (i) industry portals, (ii) trade catalogues and yellow page directories, and (iii) search engine services. As at the date of this announcement, the Company has 581,477,844 Shares in issue.

The Board consider that the Placing and the Subscription, if completed, will provide a good opportunity for the Company to raise funds, further broaden the Shareholder base and capital base, and increase the liquidity of the Shares.

The maximum gross proceeds from the Subscription (assuming all the Subscription Shares have been subscribed by the Subscribers) will be HK\$540,000,000, and the corresponding net proceeds from the Subscription (after deducting the commission and other related expenses payable by the Company) will be approximately HK\$520,000,000.

Such net proceeds are intended to be used for the following purposes:

- (a) not more than HK\$429,000,000 for the organic expansion of existing online B2B marketplace by adding new vertical websites and introducing new services such as internet financing, payment solutions, and online transaction services;
- (b) not more than HK\$78,000,000 for the “Online + Offline” initiatives across the value chain, including construction of new offline marketplace facilities in selected locations and developing new clients in region(s) with a strong vertical sector concentration; and
- (c) the remaining proceeds for working capital and general corporate uses of the Group.

The net proceeds raised per Subscription Share upon completion of the Subscription will be approximately HK\$7.22 based on the estimated net proceeds of HK\$520,000,000.

The Board consider that the terms of the Placing and the Subscription (including the Placing Price and the Subscription Price), which have been negotiated on an arm's length basis in accordance with normal commercial terms, are fair and reasonable, and that the Placing and Subscription Agreement is in the interests of the Company and the Shareholders taken as a whole.

## **FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Company has not conducted any fund raising activities in the past twelve months before the date of this announcement.

## **DEFINITIONS**

In this announcement, unless context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company held on 8 May 2013;
“Board”	the board of Directors;
“Business Day”	any day (excluding a Saturday) on which banks are generally open for business in Hong Kong;
“Closing Date”	two Business Days after the Trade Date or such other date as each of the Vendors and each of the Placing Agents may agree in writing;
“Company”	HC International, Inc., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM;
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules;
“Director(s)”	director(s) of the Company;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing Listing of Securities on GEM;
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM;
“Group”	the Company and its subsidiaries;

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Last Trading Day”	26 September 2013, being the last trading date for the Shares before the date of this announcement;
“Placee(s)”	any professional institutional and other investor whom a Placing Agent has procured to purchase any of the Placing Shares pursuant to its obligations under the Placing and Subscription Agreement;
“Placing”	the placing to the Placees by or on behalf of the Placing Agents of the Placing Shares on the terms and subject to the conditions set out in the Placing and Subscription Agreement;
“Placing Agents”	Jefferies Hong Kong Limited, Oriental Patron Securities Limited and First Shanghai Securities Limited;
“Placing and Subscription Agreement”	the placing and subscription agreement dated 27 September 2013 entered into between the Company, the Vendors and the Placing Agents in relation to the Placing and the Subscription;
“Placing Period”	the period commencing upon the execution of the Placing and Subscription Agreement and terminating at 4:00 p.m. (Hong Kong time) on the Trade Date (or such later time and date as each of the Vendors and each of the Placing Agents may agree in writing);
“Placing Price”	HK\$7.50 per Share;
“Placing Shares”	up to an aggregate of 72,000,000 Shares to be sold by the Vendors under the Placing pursuant to the Placing and Subscription Agreement;
“PRC”	the People’s Republic of China;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.1 each of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;

“Subscription”	the subscription by the Vendors for the Subscription Shares on and subject to the conditions set out in the Placing and Subscription Agreement;
“Subscription Price”	HK\$7.50 per Share, which is equal to the Placing Price;
“Subscription Shares”	up to an aggregate of 72,000,000 new Shares to be issued by the Company to the Vendors under the Subscription, which shall be equal to the number of the Placing Shares;
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“Trade Date”	the date when the sale of the Placing Shares shall be reported as a cross-trade to the Stock Exchange which shall be (i) 27 September 2013 or, (ii) if dealings in the Shares on the Stock Exchange are suspended at all times on 27 September 2013, the first day on which dealings resume and the cross-trade can be reported to the Stock Exchange in accordance with its rules, or such other date as each of the Vendors and each of the Placing Agents may agree in writing;
“Vendors”	Mr. Guo Fansheng and Mr. Guo Jiang; and
“%”	per cent.

By order of the Board  
**HC International, Inc.**  
**Guo Jiang**

*Chief Executive Officer and Executive Director*

Beijing, the People’s Republic of China, 27 September 2013

As at the date of this announcement, the Board comprises:

Mr. Guo Fansheng (*Executive Director and Chairman*)  
Mr. Guo Jiang (*Executive Director and Chief Executive Officer*)  
Mr. Lee Wee Ong (*Executive Director and Chief Financial Officer*)  
Mr. Li Jianguang (*Non-executive Director*)  
Mr. Guo Wei (*Non-executive Director*)  
Mr. Zhang Ke (*Independent non-executive Director*)  
Mr. Xiang Bing (*Independent non-executive Director*)  
Mr. Zhang Tim Tianwei (*Independent non-executive Director*)

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the pages of “Latest Company Announcements” on the Growth Enterprise Market website at <http://www.hkgem.com> for at least 7 days from the date of its posting and the Company’s website at <http://www.hcgroup.com>.*