

Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Major Holdings Limited (the “**Company**”) dated 6 January 2014.

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This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



美捷滙控股有限公司*

(incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

Number of Placing Shares : 30,000,000 Shares

**Placing Price : HK\$1.1 per Placing Share, plus
1.0% brokerage, 0.003% SFC
transaction levy and 0.005% Stock
Exchange trading fee**

Nominal value : HK\$0.01 per Share

Stock code : 8209

Sole Sponsor



China Everbright Capital Limited

Sole Bookrunner and Sole Lead Manager



China Everbright Securities (HK) Limited

Co-Manager



**太平基業證券有限公司
Pacific Foundation Securities Limited**

* For identification purpose only

- The Placing Price is determined at HK\$1.10 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).
- Pursuant to the Placing, 30,000,000 Placing Shares have been conditionally allocated to a total of 181 selected professional, institutional, individual and other investors.
- The 30,000,000 Placing Shares offered by the Company under the Placing have been moderately over-subscribed.
- Based on the Placing Price of HK\$1.10 per Placing Share, the net proceeds to be received by the Company from the Placing, after deducting underwriting fees and other expenses, legal and other professional fees together with applicable printing and other charges and expenses relating to the Placing are approximately HK\$16.3 million.
- The Directors confirm that, to the best of their knowledge and belief, all the placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, the Controlling Shareholders or Substantial Shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing.
- The Directors confirm that, immediately after the completion of the Placing, the Company will comply with the public float requirements under Rule 11.23(7) and Rule 11.23(8) of the GEM Listing Rules that the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be beneficially owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 10 January 2014. Shares will be traded in board lots of 2,000 Shares each.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

Pursuant to the Price Determination Agreement entered into between the Company and the Sole Lead Manager on Wednesday, 8 January 2014, the Placing Price has been agreed at HK\$1.10 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).

The net proceeds to be received by the Company from the Placing, after deducting underwriting fees and other expenses, legal and other professional fees together with applicable printing and other charges and expenses relating to the Placing, are approximately HK\$16.3 million.

The Directors intend to apply such net proceeds in the following manner:

- (a) approximately HK\$11.4 million (or approximately 70% of the net proceeds) will be used to increase our wine and spirits stock inventory and to expand our existing collection of wine and spirits products;
- (b) approximately HK\$3.3 million (or approximately 20% of the net proceeds) will be used for the expansion of our point of sales by opening one new retail showroom which will commence operation on or before 30 June 2014; and
- (c) approximately HK\$1.6 million (or approximately 10% of the net proceeds) will be used for the funding of our working capital and other general corporate uses.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 30,000,000 Placing Shares offered by the Company under the Placing have been moderately over-subscribed.

RESULTS OF ALLOCATION

Pursuant to the Placing, 30,000,000 Placing Shares have been conditionally allocated to a total of 181 selected professional, institutional, individual and other investors.

The distribution of the Placing Shares is set out as below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of the total number of the Placing Shares allocated immediately after the completion of the Placing and the Capitalisation Issue
Top placee	4,000,000	13.33%	3.33%
Top 5 placees	16,636,000	55.45%	13.86%
Top 10 placees	25,730,000	85.77%	21.44%
Top 25 placees	29,454,000	98.18%	24.55%

Number of Placing Shares allocated

Number of placees

2,000 to 10,000	153
10,001 to 100,000	6
100,001 to 1,000,000	11
1,000,001 to 5,000,000	11

The Directors confirm that, to the best of their knowledge and belief, all the placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, the Controlling Shareholder or Substantial Shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Placing and the Capitalisation Issue.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at all times. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after the completion of the Placing and the Capitalisation Issue, the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be beneficially owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date (i.e. Friday, 10 January 2014) or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for subscription monies for the Placing Shares. The Company will not issue temporary documents of title.

Prospective investors of the Placing Shares should note that the Sole Lead Manager (for itself and on behalf of the Underwriters) is entitled to terminate its obligations under the Underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events set forth under the paragraph headed “Grounds for Termination” under the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (i.e. Friday, 10 January 2014). In the event that the Underwriting Agreement is terminated, an announcement will be published by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.majorcellar.com.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. on the Listing Date (i.e. Friday, 10 January 2014).

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 10 January 2014. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the Stock Exchange's website at *www.hkexnews.hk* and the Company's website at *www.majorcellar.com*.

The Shares will be traded in board lots of 2,000 Shares each. The stock code for the Shares is 8209.

By order of the Board
Major Holdings Limited
Cheung Chun To
Chairman

Hong Kong, 9 January 2014

As at the date of this announcement, the executive Directors are Mr. Cheung Chun To, Mr. Leung Chi Kin Joseph, Mr. Cheung Chun Pang and Ms. Cheung Wing Shun, the independent non-executive Directors are Mr. Wong Siu Ki, Mr. Ngai Hoi Ying and Mr. Yue Kwai Wa Ken.

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 enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this announcement misleading.

*This announcement and a copy of the Prospectus will remain on the Stock Exchange website at *www.hkexnews.hk* and in the case of this announcement, on the "Latest Company Announcements" page for 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at *www.majorcellar.com*.*