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美捷滙控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8209)

PROPOSED SHARE SUBDIVISION AND CHANGE OF BOARD LOT SIZE

The Board wishes to put forward to the Shareholders a proposal of Share Subdivision on the basis that every one (1) issued and unissued Share of HK\$0.01 each in the share capital of the Company be subdivided into eight (8) Subdivided Shares of HK\$0.00125 each. The Share Subdivision is conditional upon, among other things, the approval of the Shareholders at the EGM.

The Board proposes that subject to and upon the Share Subdivision becoming effective, the board lot size will be changed from 2,000 Existing Shares to 4,000 Subdivided Shares.

A circular containing further details on the Share Subdivision together with a notice of EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED SHARE SUBDIVISION AND CHANGE OF BOARD LOT SIZE

The Board proposes that every one (1) issued and unissued Share of HK\$0.01 each in the share capital of the Company be subdivided into eight (8) Subdivided Shares of HK\$0.00125 each.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders approving the Share Subdivision at the EGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares upon the Share Subdivision becoming effective.

* *for identification purpose only*

Effects of the Share Subdivision

As at the date of this announcement, the authorised share capital of the Company is HK\$10,000,000 divided into 1,000,000,000 Shares of par value of HK\$0.01 each, of which 120,000,000 Shares have been allotted and issued as fully paid or credited as fully paid. Upon the Share Subdivision becoming effective and on the basis that no further Shares will be allotted and issued or repurchased prior thereto, the authorised share capital of the Company will be HK\$10,000,000 divided into 8,000,000,000 Subdivided Shares of par value of HK\$0.00125 each, of which 960,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Subdivision becoming effective, the Subdivided Shares shall rank *pari passu* in all respects with each other in accordance with the articles of association of the Company.

Other than the expenses, including professional fees and printing charges, to be incurred in relation to the Share Subdivision, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or result in any change in the rights of the Shareholders.

Listing application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares upon the Share Subdivision becoming effective. All necessary arrangements will be made for the Subdivided Shares to be admitted into the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.

Change of board lot size

The Shares are currently traded on the Stock Exchange in board lot size of 2,000 Existing Shares each. The Board proposes that subject to and upon the Share Subdivision becoming effective, the board lot size will be changed from 2,000 Existing Shares to 4,000 Subdivided Shares. The change of board lot size will not affect any of the relative rights of the Shareholders.

Reasons for the Share Subdivision

The Share Subdivision will increase the total number of shares in issue and correspondingly reduce the trading price of each Share so that the market value per board lot of Shares can be reduced to appeal to more investors. Based on the closing price of HK\$5.70 per Share as quoted on the Stock Exchange on the last trading day immediately before the date of this announcement, the market value per board lot of 2,000 Existing Shares is HK\$11,400. The estimated market value per new board lot of 4,000 Subdivided Shares will be theoretically reduced to HK\$2,850 immediately upon the Share Subdivision becoming effective. The Board is of the view that the increase in number of Shares of the Company together with the reduction in the trading price as a result of the Share Subdivision may improve the trading liquidity of the Subdivided Shares. Accordingly, the Board considers that the Share Subdivision is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Odd lot arrangements

In order to facilitate the trading of odd lots (if any) of the Subdivided Shares, the Company will appoint a securities house to provide matching service, on a best effort basis, for the sale and purchase of odd lots of the Subdivided Shares arising from the Share Subdivision. Details of such arrangement will be set out in the circular in relation to the Share Subdivision to be despatched to the Shareholders.

Exchange of share certificates

Should the Share Subdivision become effective, Shareholders may, during the period from 15 January 2015 to 24 February 2015 (both days inclusive) between 9:00 a.m. and 4:30 p.m. on any Business Day, submit the existing certificates in light yellow colour for the Existing Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited ("**Share Registrar**") of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange, at the expense of the Company, for new share certificates in light green colour for the Subdivided Shares. It is expected that the new certificates for the Subdivided Shares will be available for collection within 10 Business Days from the date of submission of the existing share certificates to the Share Registrar for exchange. Thereafter, certificates for existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) for each certificate for the Subdivided Shares issued or each certificate for the Shares submitted for cancellation, whichever the number of certificates involved is higher. Existing certificates for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new certificates for the Subdivided Shares at any time at the expense of the Shareholders.

EXPECTED TIMETABLE

Publication of Announcement	Friday, 5 December 2014
Despatch date of circular with notice of the EGM	Wednesday, 24 December 2014
Latest time for lodging forms of proxy for the EGM	10:30 a.m. Monday, 12 January 2015
Date and time of the EGM.	10:30 a.m. Wednesday, 14 January 2015
Announcement of voting results of the EGM.	Wednesday, 14 January 2015
Effective date of the Share Subdivision.	9:00 a.m. Thursday, 15 January 2015
Dealings in Subdivided Shares commence.	9:00 a.m. Thursday, 15 January 2015
Original counter for trading in the Existing Shares in board lots of 2,000 Existing Shares temporarily closes	9:00 a.m. Thursday, 15 January 2015

Temporary counter for trading
in the Subdivided Shares
in board lots of 16,000 Subdivided Shares
(in the form of existing share certificates) opens 9:00 a.m. Thursday, 15 January 2015

Free exchange of existing certificates
for the Existing Shares for new certificates
for the subdivided Shares commence Thursday, 15 January 2015

Original counter for trading in the Subdivided Shares
in new board lots of 4,000 Subdivided Shares
(in the form of new share certificates) re-opens 9:00 a.m. Thursday, 29 January 2015

Parallel trading in the Subdivided Shares
(in form of new share certificates and
existing share certificates) commences 9:00 a.m. Thursday, 29 January 2015

Designated broker starts to stand
in the market to provide matching services
for odd lots of Subdivided Shares 9:00 a.m. Thursday, 29 January 2015

Temporary counter for trading
in the Subdivided Shares in board lots of
16,000 Subdivided Shares (in the form of
existing share certificates) ends 12:00 noon, Wednesday, 18 February 2015

Parallel trading in the Subdivided Shares
(in form of new share certificates and
existing share certificates) ends 12:00 noon, Wednesday, 18 February 2015

Designated broker ceases to stand in the market to
provide matching services for
odd lots of Subdivided Shares 12:00 noon, Wednesday, 18 February 2015

Last day for free exchange of existing share certificates
for new share certificates for the Subdivided Shares Tuesday, 24 February 2015

GENERAL

A circular containing further details on the Share Subdivision together with a notice of EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for business of dealing in securities
“Company”	Major Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Growth Enterprise Market of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held to consider the Share Subdivision
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each, whether issued or unissued in the share capital of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Share Subdivision”	the proposed subdivision of every one (1) issued and unissued Share into eight (8) Subdivided Shares of HK\$0.00125 each
“Share(s)”	the shares of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Shares”	subdivided ordinary shares of HK\$0.00125 each in the share capital of the Company upon completion of the Share Subdivision

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

5 December 2014

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

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 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 “Latest Company Announcements” page of the website of the Growth Enterprise Market of the Stock Exchange at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.majorcellar.com.