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Mastercraft International Holdings Limited

馬仕達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code. 8146)

PROPOSED TRANSFER OF THE LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND RESUMPTION OF TRADING

Financial adviser to the Company



The Board is pleased to announce that the Company had submitted a formal application to the Stock Exchange on 15 May 2015 for the transfer of listing of the Shares from GEM to the Main Board of the Stock Exchange pursuant to Chapter 9A of the Main Board Listing Rules. The Proposed Transfer will not involve issue of any new Shares by the Company.

The Directors believe that the Proposed Transfer will enhance the profile and public recognition of the Group as well as improve the trading liquidity of the Shares. The Directors consider that the Proposed Transfer will be beneficial to the future growth, financial flexibility and business development of the Group.

There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to, among other things, the conditions set out below being fulfilled and thus may or may not become effective. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 1:00 p.m. on 14 May 2015 pending the release of this announcement.

Application has been made to the Stock Exchange for the resumption of trading of the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 18 May 2015.

PROPOSED TRANSFER

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 15 May 2015 for the transfer of listing of the Shares from GEM to the Main Board of the Stock Exchange pursuant to Chapter 9A of the Main Board Listing Rules.

The Proposed Transfer will not involve issue of any new Shares by the Company.

REASONS FOR THE PROPOSED TRANSFER

The Company has been listed on GEM since 20 July 2012. The Company is an investment holding company. The principal activities of the Group are design and supply chain of lightings and home furnishing products.

The Directors believe that, if materialised, the listing of Shares on the Main Board will enhance the profile of the Group and improve the trading liquidity of the Shares. The Directors also believe that following the Proposed Transfer, the Company could gain a wider recognition among larger institutional and retail investors. The Directors considers that the listing of Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Group. No change in nature of the business of the Group is contemplated by the Board following the Proposed Transfer.

CONDITIONS OF THE PROPOSED TRANSFER

The Proposed Transfer is conditional upon, among other things:

- (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in (i) the 480,000,000 Shares in issue; and (ii) the 48,000,000 Shares which may fall to be issued pursuant to the exercise of the share options that may be but not yet granted under the Share Option Scheme, on the Main Board by way of the Proposed Transfer; and
- (b) all other relevant consents required or in connection with the implementation of the Proposed Transfer having been obtained, and the fulfilment of all conditions which may be attached to such consents, if any.

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GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer has yet to be finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer as and when appropriate.

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	Mastercraft International Holdings Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability and the shares of which are listed on GEM
“Director(s)”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Committee”	the listing committee of the board of directors of the Stock Exchange
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM; for the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board, as amended, supplemented or otherwise modified from time to time
“Proposed Transfer”	the proposed transfer of listing of the Shares from GEM to the Main Board of the Stock Exchange pursuant to Chapter 9A of the Main Board Listing Rules
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 21 June 2012 and amended from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By the Order of the Board
Mastercraft International Holdings Limited
Leung Yuen Ho Simon
Chairman and Executive Director

Hong Kong, 15 May 2015

As at the date of this announcement, the executive Directors are Mr. Leung Yuen Ho Simon and Mr. Jerry Denny Strickland Jr.; and the independent non-executive Directors are Mr. Hau Chi Hung, Mr. Lai Kin Jerome, and Mr. Tang Thomas Bong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.mastercraft Holdings.com.