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Reference is made to the prospectus of the Company dated 28 July 2015 (the "Prospectus"). Unless the context otherwise requires, terms and expressions used herein shall have the same meanings as defined in the Prospectus.

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.



PAK WING GROUP (HOLDINGS) LIMITED

柏榮集團(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	:	200,000,000 Placing Shares comprising 120,000,000 New Shares and 80,000,000 Sale Shares
Placing Price	:	HK\$0.35 per Placing Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, payable in full upon application
Nominal Value	:	HK\$0.01 per Share
Stock Code	:	8316

Sole Sponsor, Sole Bookrunner and Sole Lead Manager



Shenwan Hongyuan Capital (H.K.) Limited

申萬宏源融資(香港)有限公司

- The Placing Price is HK\$0.35 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Placing Price of HK\$0.35 per Placing Share, the net proceeds to be received by the Company from the Placing of New Shares (after deducting the underwriting commission and total listing expenses (i.e. HK\$17.7 million in total)) are estimated to be approximately HK\$24.3 million. The Company intends to apply such net proceeds of the Placing in a manner set out in the paragraph headed “Placing Price and Use of Proceeds” below.
- The net proceeds to be received by the Selling Shareholders are estimated to be approximately HK\$27.4 million (after deducting the underwriting commission).
- The 200,000,000 Placing Shares offered by the Company and the Selling Shareholders (comprising 120,000,000 New Shares and 80,000,000 Sale Shares respectively) under the Placing have been moderately oversubscribed and have been conditionally allocated to a total of 116 institutional, professional and other investors in Hong Kong.
- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholders, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in 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, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial shareholder within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.
- The Directors further confirm that, immediately after 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 owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Monday, 10 August 2015. Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 8316.
- **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

The Placing Price is HK\$0.35 per Placing Share (excluding brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing of New Shares (after deducting the underwriting commission and total listing expenses (i.e. HK\$17.7 million in total)) are estimated to be approximately HK\$24.3 million. It is intended that the net proceeds will be applied as follows:

- approximately 75.7% of the total estimated net proceeds, or approximately HK\$18.4 million, will be used to acquire machinery in order to expand our scale and capabilities;
- approximately 18.1% of the total estimated net proceeds, or approximately HK\$4.4 million, will be used to strengthen our manpower by recruiting experienced and skilled operations staff and workers such as machine operators, welders and other workers to meet the growing needs of our operations; and
- approximately 6.2% of the total estimated net proceeds, or approximately HK\$1.5 million, will be used for the funding of our working capital and other general corporate uses.

Further details are set out in the section headed “Business Objective, Future Plans and Use of Proceeds” in the Prospectus.

The net proceeds to be received by the Selling Shareholders are estimated to be approximately HK\$27.4 million (after deducting the underwriting commission).

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 200,000,000 Placing Shares offered by the Company and the Selling Shareholders (comprising 120,000,000 New Shares and 80,000,000 Sale Shares respectively) under the Placing have been moderately oversubscribed.

RESULTS OF ALLOCATION

Pursuant to the Placing, 200,000,000 Placing Shares have been conditionally allocated to a total of 116 institutional, professional and other investors in Hong Kong. The distribution of the Placing Shares is set out as follows:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of the Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue
Top placee	32,000,000	16.00%	4.00%
Top 5 placees	135,250,000	67.63%	16.91%
Top 10 placees	192,250,000	96.13%	24.03%
Top 25 placees	198,680,000	99.34%	24.84%

Number of Placing Shares allocated

Number of placees

10,000 to 100,000	103
100,001 to 1,000,000	1
1,000,001 to 5,000,000	3
5,000,001 to 10,000,000	2
10,000,001 to 20,000,000	2
20,000,001 to 35,000,000	5

Total **116**

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholders, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in 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, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial shareholder within the meaning of the GEM Listing Rules immediately after completion of 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 of the Listing and thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, the three largest public Shareholders shall not beneficially own more than 50% of the Shares in public hands at the time of Listing. 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 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. Monday, 10 August 2015) or any other date as 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. No temporary documents or evidence of title will be issued by the Company.

The share certificates issued in respect of the Placing Shares are expected to be deposited into CCASS on or before Friday, 7 August 2015 for credit to the respective CCASS participants' stock accounts or investor participants' stock accounts of the Underwriters, the placees or their agents (as the case may be).

Prospective investors of the Placing Shares should note that the Sole Sponsor (for itself and on behalf of the Underwriters) is entitled to terminate the Underwriting Agreement by notice in writing to the Company given by the Sole Sponsor (for itself and on behalf of the Underwriters), upon the occurrence of any of the events set forth in the paragraph headed "Grounds for termination" in the section headed "Underwriting" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Monday, 10 August 2015. In the event that conditions of the Placing as mentioned therein are not fulfilled (or, where applicable, not waived) pursuant to the terms of the Underwriting Agreement prior to the date specified in the Prospectus, the Placing will lapse, the subscription and purchase monies will be returned to the placees or the Sole Sponsor without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the Stock Exchange's website at www.hkexnews.hk and the Company's website at <http://pakwingc.com> immediately following such lapse.

All share certificates for the Placing Shares 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 at any time prior to 8:00 a.m. on the Listing Date (i.e. Monday, 10 August 2015).

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Monday, 10 August 2015. 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 <http://pakwingc.com> accordingly. The Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8316.

By Order of the Board
PAK WING GROUP (HOLDINGS) LIMITED
Wong Chin To
Chairman

Hong Kong, 7 August 2015

As at the date of this announcement, the executive directors of the Company are Mr. Wong Chin To, Mr. Tse Chun Kit and Ms. Chan Siu Ying and the independent non-executive directors of the Company are Mr. Wong Chi Shing, Mr. Kuo Tung Ming and Ms. Si Tou Man Wai.

This announcement, for which all the Directors jointly and severally 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 matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at <http://pakwingc.com>.