

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 21 March 2016 (the “**Prospectus**”) of Ching Lee Holdings Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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



Ching Lee Holdings Limited
正利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

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

Number of Placing Shares : 300,000,000 Shares, comprising 200,000,000 New Shares and 100,000,000 Sale Shares (subject to the Offer Size Adjustment Option)
Placing Price : Not more than HK\$0.30 per Placing Share and expected to be not less than HK\$0.23 per Placing Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars)
Nominal value : HK\$0.01 per Share
Stock code : 8318

Sponsor

SUNWAH KINGSWAY
新華滙富
Kingsway Capital Limited

Joint Bookrunners and Joint Lead Managers

SUNWAH KINGSWAY
新華滙富
Kingsway Financial Services Group Limited



軟庫中華金融服務有限公司
SBI China Capital Financial Services Limited

As required under the GEM Listing Rules and the Companies (Winding up and Miscellaneous Provisions) Ordinance, copies of the Prospectus are available, for information purposes only, at the office of Kingsway Capital Limited and Kingsway Financial Services Group Limited at 7th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong and SBI China Capital Financial Services Limited at Unit A2, 32/F United Centre, 95 Queensway, Hong Kong during normal office hours from 9:00 a.m. to 5:00 p.m. from Monday, 21 March 2016 to Thursday, 24 March 2016 (both dates inclusive and for Business Days only).

Pursuant to the Underwriting Agreement, the Company is offering 200,000,000 New Shares for subscription and JT Glory is offering 100,000,000 Sale Shares for purchase, representing 30% in aggregate of our Company's enlarged issued share capital immediately after completion of the Placing and the Capitalisation Issue (taking no account of any Share which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option and any option which may be granted under the Share Option Scheme), on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus.

In connection with the Placing, the Company has granted to the Joint Bookrunners (for themselves and on behalf of the Underwriters) the Offer Size Adjustment Option pursuant to which the Joint Bookrunners (for themselves and on behalf of the Underwriters) may at any time before 6:00 p.m. on the Business Day immediately before the date of allotment results announcement with respect to the level of interest in the Placing, require the Company to allot and issue at the Placing Price up to an additional 45,000,000 Shares, representing 15% of the aggregate of the total number of Placing Shares initially made available under the Placing.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Bookrunners (for themselves and on behalf of the Underwriters) to meet any excess demand in the Placing. The Offer Size Adjustment Option will not be associated with any price stabilisation activities of the Shares in the secondary market after the listing of the Shares on GEM and will not be subject to the Securities and Futures (Price Stabilising) Rules of the Securities and Futures Ordinance (Chapter 571W of the Laws of Hong Kong).

Applications for the Placing Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus.

The Placing is fully underwritten by the Underwriters, subject to the terms and conditions of the Underwriting Agreement. The Placing is conditional upon the fulfillment of the conditions as set out in the paragraph headed "Structure and conditions of the Placing — Conditions of the Placing" in the Prospectus. If such conditions are not fulfilled (or, where applicable, waived) in accordance with the terms and conditions of the Underwriting Agreement on or before the dates and times as specified therein, the Placing will lapse and thereafter, all money received will be refunded to the applicants of the Placing without interests 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 www.chingleeholdings.com on the next Business Day immediately following the date of such lapse.

Prospective investors should note that the Sponsor or the Joint Bookrunners (for themselves and on behalf of the Underwriters) is/are 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 section headed “Underwriting — Underwriting Arrangements, Commissions and Expenses — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Tuesday, 29 March 2016.

Application has been made to the Stock Exchange for the listing of, and permission to deal in, on GEM, the Shares issued and to be issued pursuant to the Capitalisation Issue and the Placing and upon the exercise of the Offer Size Adjustment Option or any options which may be granted under the Share Option Scheme. In the event that the Offer Size Adjustment Option is exercised, an announcement will be made by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.chingleeholdings.com.

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus 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, or on 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.

The Placing Price is expected to be fixed by the Price Determination Agreement between the Company (for itself and on behalf of JT Glory) and the Joint Bookrunners (for themselves and on behalf of the Underwriters) on or before the Price Determination Date, which is currently expected to be on or before Monday, 21 March 2016. If, for any reason, the Company (for itself and on behalf of JT Glory) and the Joint Bookrunners (for themselves and on behalf of the Underwriters) are unable to agree on the Placing Price on the Price Determination Date, the Placing will not become unconditional and will not proceed. In such event, the Company will issue an announcement on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.chingleeholdings.com.

The Placing Price will not be more than HK\$0.30 per Placing Share and is expected to be not less than HK\$0.23 per Placing Share unless otherwise announced. Share certificates for the Placing Shares will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its term prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No temporary documents of title will be issued by the Company. No receipt will be issued for the subscription monies for the Placing Shares.

The announcement of the final Placing Price, the level of indication of interest in the Placing and the basis of allocation of the Placing Shares are expected to be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.chingleeholdings.com on or before Thursday, 24 March 2016.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 29 March 2016. Shares will be traded in board lots of 20,000 Shares. The GEM stock code for the Shares is 8318.

By order of the Board
Ching Lee Holdings Limited
Mr. Ng Choi Wah
Chairman

Hong Kong, Monday, 21 March 2016

As at the date of this announcement, the executive Directors are Mr. Ng Choi Wah, Mr. Lui Yiu Wing and Mr. Lam Ka Fai, and the independent non-executive Directors are Dr. Wai Wing Hong Onyx, Mr. Tong Hin Sum Paul and Mr. Chau Kam Wing Donald.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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