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Vixtel Technologies Holdings Limited

飛思達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8342)

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



KGI Capital Asia Limited

The Board is pleased to announce that the completion of the Placing took place on 6 June 2018 in accordance with the terms and conditions of the Placing Agreement, where an aggregate of 21,255,000 Shares were successfully placed to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties, at a price of HK\$1.08 per Share.

As all the conditions of the Subscription have been fulfilled, the Company allotted and issued 21,255,000 Subscription Shares to the Vendor at HK\$1.08 per Subscription Share on 12 June 2018.

References are made to the announcements of Vixtel Technologies Holdings Limited (the “**Company**”) dated 6 June 2018 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the completion of the Placing took place on 6 June 2018. An aggregate of 21,255,000 Placing Shares have been successfully placed to not less than six Placees who are independent professional, institutional, or other investors at the Placing Price of HK\$1.08 per Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the GEM Listing Rules) and none of the Placees has become a substantial Shareholder upon completion of the Placing.

As all conditions of the Subscription had been fulfilled, an aggregate of 21,255,000 Subscription Shares, representing approximately 4.37% of the aggregate number of issued Shares as at the date of the Announcement and approximately 4.18% of the enlarged issued share capital of the Company immediately after the Subscription, have been allotted and issued to the Vendor at the Subscription Price of HK\$1.08 per Subscription Share. The net proceeds from the Placing and the Subscription amounted to approximately HK\$22.2 million which is intended to apply as the general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE

The table below sets out the shareholding structures of the Company (i) immediately before the Placing and the Subscription; and (ii) immediately after the completion of the Placing but before the completion of the Subscription; and (iii) as at the date of this announcement:

Name of Shareholders	Immediately before the Placing and the Subscription		Immediately after completion of the Placing but before completion of the Subscription		As at the date of this announcement	
	<i>No. of Shares</i>	<i>Approximately (%)</i>	<i>No. of Shares</i>	<i>Approximately (%)</i>	<i>No. of Shares</i>	<i>Approximately (%)</i>
Worldgate Ventures Limited (<i>Note 1 & 5</i>)	103,335,000	21.23	103,335,000	21.23	103,335,000	20.34
Cohort Investments Limited (<i>Note 2 & 5</i>)	103,335,000	21.23	82,080,000	16.86	103,335,000	20.34
Copious Link Investments Limited (<i>Note 3 & 5</i>)	72,365,000	14.87	72,365,000	14.87	72,365,000	14.25
Hugemind Investments Limited (<i>Note 4 & 5</i>)	31,005,000	6.37	31,005,000	6.37	31,005,000	6.10
Sino Impact Limited (<i>Note 6</i>)	54,710,000	11.24	54,710,000	11.24	54,710,000	10.77
Public Shareholders:						
Placees	0	0.00	21,255,000	4.37	21,255,000	4.18
Public Shareholders	<u>121,995,000</u>	<u>25.06</u>	<u>121,995,000</u>	<u>25.06</u>	<u>121,995,000</u>	<u>24.02</u>
TOTAL:	<u><u>486,745,000</u></u>	<u><u>100.00</u></u>	<u><u>486,745,000</u></u>	<u><u>100.00</u></u>	<u><u>508,000,000</u></u>	<u><u>100.00</u></u>

Notes:

- Worldgate Ventures Limited is wholly owned by Mr. Yue Yong, an executive Director and the chairman of the Company. Accordingly, Mr. Yue is deemed to be interested in the Shares held by Worldgate Ventures Limited under the SFO.
- Cohort Investments Limited is wholly owned by Mr. Sie Tak Kwan, an executive Director and the chief executive officer of the Company. Accordingly, Mr. Sie is deemed to be interested in the Shares held by Cohort Investments Limited under the SFO.
- Copious Link Investments Limited is wholly owned by Mr. Guan Haiqing, an executive Director. Accordingly, Mr. Guan is deemed to be interested in the Shares held by Copious Link Investments Limited under the SFO.
- Hugemind Investments Limited is wholly owned by Mr. Liang Judong, a non-executive Director. Accordingly, Mr. Liang is deemed to be interested in the Shares held by Hugemind Investments Limited under the SFO.

5. Mr. Yue Yong, Mr. Sie Tak Kwan, Mr. Guan Haiqing and Mr. Liang Judong are parties to the Deed of Concert Parties. They are deemed to be interested in the aggregate Shares held by Worldgate Ventures Limited, Cohort Investments Limited, Copious Link Investments Limited and Hugemind Investments Limited under the SFO.
6. Sino Impact Limited is owned as to 50% and 50% by Mr. Kwan Shan and Ms. Tam Suk Fan Sindy. Mr. Kwan Shan is the spouse of Ms. Tam Suk Fan Sindy. Accordingly, both Mr. Kwan and Ms. Tam are deemed to be interested in the Shares held by Sino Impact Limited under the SFO.

By order of the Board
Vixel Technologies Holdings Limited
Yue Yong
Chairman

Hong Kong, 12 June 2018

As at the date of this announcement, the executive Directors are Mr. Yue Yong, Mr. Sie Tak Kwan and Mr. Guan Haiqing; the non-executive Director is Mr. Liang Judong; and the independent non-executive Directors are Mr. Cheung Hon Fai, Professor Lam Kin Man and Mr. Shen Qi.

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 GEM at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.vixel.com.