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盛業資本
SHENG YE CAPITAL

SHENG YE CAPITAL LIMITED

盛業資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8469)

**COMPLETION OF PLACING OF EXISTING SHARES AND
SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that the completion of the Placing and the Subscription took place on 4 July 2018 and 11 July 2018, respectively. An aggregate of 138,484,000 Placing Shares have been successfully placed to not less than six Placées at the Placing Price of HK\$6.00 per Placing Share.

As all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 11 July 2018. An aggregate of 138,484,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price of HK\$6.00 for each Subscription Share.

Reference is made to the announcement of the Company dated 28 June 2018 in respect of the placing of existing Shares and subscription of new Shares under General Mandate (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 4 July 2018 and 11 July 2018, respectively.

An aggregate of 138,484,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$6.00 per Placing Share. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. None of the Placees and their ultimate beneficial owners has become a substantial shareholder (as defined under the GEM Listing Rules) of the Company upon completion of the Placing.

As all the conditions of the Subscription have been fulfilled, completion of the Subscription took place on 11 July 2018. An aggregate of 138,484,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price of HK\$6.00 for each Subscription Share. The Subscription Shares represent approximately 15.76% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Company received total net proceeds of approximately HK\$819.5 million from the Subscription and intends to use the net proceeds from the Subscription as to approximately HK\$62.5 million for developing the online factoring platform and IT system of the Group and as to approximately HK\$757.0 million for the general working capital of the Group for expanding the factoring operations.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes in the shareholding interests of the Company (i) immediately before completion of the Placing and the Subscription; (ii) immediately after completion of the Placing but before completion of the Subscription; and (iii) immediately after completion of the Placing and the Subscription:

Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>
Vendor (<i>Note</i>)	555,000,000	75.00	416,516,000	56.29	555,000,000	63.18
Placees	—	—	138,484,000	18.71	138,484,000	15.76
Other public Shareholders	185,000,000	25.00	185,000,000	25.00	185,000,000	21.06
Total	<u>740,000,000</u>	<u>100.00</u>	<u>740,000,000</u>	<u>100.00</u>	<u>878,484,000</u>	<u>100.00</u>

Note: The Vendor, a company incorporated in the BVI, is the beneficial owner of 555,000,000 Shares, representing approximately 63.18% shareholding interests in the Company. The entire issued share capital of the Vendor is owned by Eander, which is in turn wholly owned by TMF Trust, trustee of the PJ Trust, an irrevocable reserved power trust established by Mr. Tung. Mr. Tung and his family members are the beneficiaries of the PJ Trust. Under the SFO, Mr. Tung, TMF Trust and Eander are deemed to be interested in all the shares of the Company registered in the name of the Vendor.

By order of the Board
Sheng Ye Capital Limited
Tung Chi Fung
Chairman

Hong Kong, 11 July 2018

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.

As at the date of this announcement, the Board comprises two executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; one non-executive Director: Ms. Tung Ching Ching; and three independent non-executive Directors: Mr. Hung Ka Hai Clement, Mr. Loo Yau Soon and Mr. Tsoon Wai Mun, Benjamin.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

This announcement will remain on 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 will also be published on the Company's website at www.shengyecapital.com.