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**Burwill Holdings Limited**

寶威控股有限公司

*(incorporated in Bermuda with limited liability)*

*(Stock Code: 24)*

## **SUBSCRIPTION OF NEW SHARES SUPPLEMENTAL AGREEMENT**

Reference is made to the announcement of Burwill Holdings Limited dated 10 April 2015 in relation to the proposed subscription of new shares by China-Asia Resources Fund (“Announcement”). Terms defined in the Announcement have the same meanings when used herein.

### **SUPPLEMENTAL AGREEMENT**

On 14 April 2015 (before trading hours), the Company and the Subscriber entered into a supplemental agreement (“Supplemental Agreement”) under which the following terms of the Share Subscription Agreement have been amended:-

- (A) The Subscription Price has been amended from HK\$0.31 to HK\$0.325 (“Revised Subscription Price”).
- (B) The Option has been removed.
- (C) The Subscriber is required to subscribe or procure its nominee(s) to subscribe for all the 550,000,000 new Shares originally under the Option at the Revised Subscription Price in up to three separate tranches before the expiry of the Exercise Period which is 180 days of the completion of the Subscription.

### **Subscription Shares**

A total of 688,000,000 new Shares will be issued under the Share Subscription Agreement, 138,000,000 new Shares of which will be issued after satisfaction of the condition of the Share Subscription Agreement and remaining 550,000,000 new Shares will be issued in up to three separate tranches before the expiry of the Exercise Period. The 688,000,000 new Shares will be issued under the General Mandate.

In the event of a consolidation or subdivision of the Shares, the Subscription Price and number of new Shares yet to be subscribed may be adjusted to give the same proportion of shareholding to the Subscriber as it would be entitled immediately before such consolidation or subdivision. The Subscription Price and new Shares yet to be subscribed may not be adjusted in other circumstances.

### **Revised Subscription Price**

The Revised Subscription Price of HK\$0.325 is:-

- (a) at approximately 18.75% discount to the closing price of the Shares of HK\$0.40 on 13 April 2015 (being the last trading day before the date of signing the Supplemental Agreement); and
- (b) at approximately 4.13% discount to the average of the closing prices of HK\$0.339 per Share for the last five trading days immediately before 14 April 2015.

Having considered the prevailing market price of the Shares and after arm's length negotiation, the Board considers that the Revised Subscription Price is fair and reasonable.

### **Condition**

Completion of the Share Subscription Agreement (as amended by the Supplemental Agreement) is conditional upon the Listing Committee of the Stock Exchange granting listing of and permission to deal in all 688,000,000 new Shares to be issued under the Share Subscription Agreement. Application for listing will be made. This condition is not capable of being waived.

### **Subscription of each tranche**

The Subscriber is required to serve an exercise notice in respect of subscription of each tranche (up to three tranches) of the new Shares which shall be in respect of one or an integral multiple of one board lot of Shares.

### **REASONS FOR THE SUPPLEMENTAL AGREEMENT**

Having further negotiated with the Subscriber, the Company has managed to obtain terms which are more beneficial to the Company than they were under the original Share Subscription Agreement. The removal of the Option will provide the Company with more certainty on securing funding as the Subscriber is now required to subscribe or procure its nominee(s) to subscribe for all 688,000,000 new Shares before the expiry of the Exercise Period.

The gross proceeds and net proceeds from the Share Subscription Agreement under the Revised Subscription Price are approximately HK\$223,600,000 and approximately HK\$223,200,000 respectively. The intended use of proceeds remain the same which is to be applied for general working capital purpose and if and when suitable opportunity arises, for potential acquisitions in the future. The net price of each new Share to be issued under the Subscription Agreement will be approximately HK\$0.324.

Save as disclosed in this announcement, all other terms of the Share Subscription Agreement remain unchanged.

By order of the Board  
**Burwill Holdings Limited**  
**Kwok Wai Lam**  
*Director*

Hong Kong, 14 April 2015

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Chan Shing, Mr. Sit Hoi Tung, Ms. Lau Ting, Ms. Tung Pui Shan, Virginia, Mr. Kwok Wai Lam and Mr. Sham Kai Man as executive directors; and Mr. Cui Shu Ming, Mr. Huang Shenglan, Mr. Chan Ming Fai and Mr. Chiang Bun as independent non-executive directors.*