

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims 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 purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares or other securities in the Company.

MISSION CAPITAL HOLDINGS LIMITED

保興資本控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

**(1) MAJOR ACQUISITIONS IN RELATION TO
ACQUISITION OF EACH OF THE TARGET COMPANIES;
(2) ISSUANCE OF SHARES UNDER SPECIFIC MANDATE
AND
(3) RESUMPTION OF TRADING**

THE ACQUISITIONS

On 6 May 2015 (after trading hours of the Stock Exchange), the Purchaser, and the Vendors, entered into the MOU, and subsequently on 7 May 2015, the Sale and Purchase Agreement 1, pursuant to which the Purchaser conditionally agreed to purchase from Vendors 1, and Vendors 1 conditionally agreed to sell to the Purchaser, the Target Sale Shares 1, representing the 81% shareholding of the issued share capital of each of the Target Companies and Target Shareholder's Loans 1 at a total consideration of HK\$972,000,000, which will be satisfied by (i) issue of Consideration Shares 1 and (ii) issue of Promissory Note 1. And further on 11 May 2015, the Purchaser, and Vendor 2 entered into the Sale and Purchase Agreement 2, pursuant to which the Purchaser conditionally agreed to purchase from Vendor 2, and Vendor 2 conditionally agreed to sell to the Purchaser, the Target Sale Shares 2, representing the remaining 19% shareholding of the issued share capital of each of the Target Companies and Target Shareholder's Loans 2, at a total consideration of HK\$228,000,000, which will be satisfied by (i) issue of Consideration Shares 2, and (ii) issue of Promissory Notes 2. Both the issue prices of the Consideration Shares 1 and Consideration Shares 2 are HK\$0.25 per share respectively.

* For identification purpose only

IMPLICATIONS OF THE ACQUISITIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisitions exceeds 25% but below 100%, the Acquisitions constitute a major transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting, announcement and Shareholders' approval requirements thereunder.

SGM

The SGM will be convened for the purpose of considering and, if deemed appropriate, approving, among other things, the Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate and the issue of the Promissory Note 1 and Promissory Note 2 to the Vendors 1 and the Vendor 2 respectively.

To the best of the knowledge, information and belief of the Directors, no Shareholder has a material interest in the transactions contemplated under the Agreement. As such, no Shareholder will be required to abstain from voting on the resolution(s) to approve, among other things, the Agreements and the transactions contemplated thereunder and the grant of the Specific Mandate and the issue of the Promissory Notes.

A circular containing, among other things, (i) further details of the Acquisitions; (ii) the financial information of each of the Target Companies; (iii) a valuation report of 100% equity interests in the Target Companies to be prepared by the independent valuer; and (iv) a notice convening the SGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 7 May 2015 pending the publication of inside information of the Company under Part XIVA of the SFO. Application has been made by the Company for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 12 May 2015.

As Completions are subject to the fulfilment of certain conditions precedent, the issue of this announcement should not be regarded in any way as implying that the Acquisitions will be completed. Therefore, the Shareholders and investors in general should exercise caution when dealing in the Shares.

MOU

On 6 May 2015 (after trading hours of the Stock Exchange), the Purchaser and the Vendors entered into MOU. The principal term of the MOU is that the Purchaser has the intention to acquire 100% of the share capital of each of the Target Companies for an aggregated MOU Consideration of HK\$1,200,000,000 which will be satisfied by issuance of new ordinary shares of the Purchaser and an unsecured 3 years promissory note with principal amount of HK\$550,000,000 to be issued by the Purchaser.

THE ACQUISITIONS

On 7 May 2015, the Purchaser and the Vendors 1 entered into the S&P Agreement 1, pursuant to which the Purchaser conditionally agreed to purchase from the Vendors 1, and the Vendors 1 conditionally agreed to sell to the Purchaser, the Target Sale Shares 1 representing the 81% shareholding of the issued share capital of each of the Target Companies and Target Shareholder's Loans 1 at a total consideration of HK\$972,000,000, which will be satisfied by (i) issue of Consideration Shares 1 and (ii) issue of Promissory Note 1. And further on 11 May 2015, the Purchaser and the Vendors 2 entered into the S&P Agreement 2, pursuant to which the Purchaser conditionally agreed to purchase from the Vendor 2, and the Vendor 2 conditionally agreed to sell to the Purchaser, the Target Sale Shares 2 representing the remaining 19% shareholding of the issued share capital of each of the Target Companies and Target Shareholder's Loans 2, at a total consideration of HK\$228,000,000, which will be satisfied by (i) issue of Consideration Shares 2, and (ii) issue of Promissory Notes 2. Both the issue prices of the Consideration Shares 1 and Consideration Shares 2 are HK\$0.25 per share respectively.

The S&P Agreement 1

Date

7 May 2015

Parties

Purchaser:	Mission Capital Holdings Limited
Vendors 1:	LAM HOI SZE (林海四) ("1 st Vendor") NG SIU FAN ("2 nd Vendor") LEE CHAU MAN ADA ("3 rd Vendor") LIN HAIMIAO ("4 th Vendor")

To the best knowledge, information and belief of the Directors having made all reasonable enquiry and so far as the Directors are aware, the Vendors 1 and their respective associates are Independent Third Parties.

Assets to be acquired

Pursuant to the S&P Agreement 1, the Purchaser has conditionally agreed to acquire and the Vendors 1 have conditionally agreed to sell the Target Sale Shares 1, representing the 81% shareholding of the issued share capital of each of the Target Companies as at the date of this announcement and Target Shareholder's Loans 1.

Consideration 1

The Consideration 1 for the sale and purchase of the Target Sale Shares 1 and the Target Shareholder's Loans 1 payable by the Purchaser to the Vendors 1 shall be HK\$972,000,000.

The Consideration 1 shall be satisfied by the Purchaser to the Vendors 1 on Completion, partly by the issue of Consideration Shares 1 and partly by the Promissory Notes 1 and in the manner as follows:–

- (a) the Consideration Shares 1 of 2,106,000,000 shall be issued and allotted by the Purchaser to each of the Vendors 1 or their respective nominee(s) in proportion to the Vendors' Entitlement Ratio but no fractional shares will be issued and any such fractional shares will be rounded down to the nearest integral; and
- (b) the Purchaser shall issue the Promissory Notes 1 to each of the Vendors 1 with the aggregate principal amount of HK\$445,500,000 to be split among each of the Vendors 1 in proportion to the Vendors' Entitlement Ratio.

The Consideration 1 was arrived at after arm's length negotiations between the Purchaser and the Vendors 1.

In view of the above, the Directors (including the independent non-executive Directors) consider that the Consideration 1 is fair and reasonable and the S&P Agreement 1 is on normal commercial terms and fair and reasonable, and the entering into of the S&P Agreement 1 is in the interests of the Company and the Shareholders as a whole.

The Vendors 1 hereby jointly and severally guarantee, warrant and represent to the Purchaser that the aggregate audited net asset values of the Target Companies as at the Accounts Date as shown in SF Audited Accounts and SS Audited Accounts (the "Audited NAV") shall be not less than HK\$300,000,000 (the "Guaranteed NAV"). If the Audited NAV is less than the Guaranteed NAV, then there shall be a downward adjustment in the Consideration in the manner as follows:-

- (a) the principal amount of the Promissory Notes 1 to be issued by the Purchaser pursuant to S&P Agreement 1 shall be reduced by the amount calculated as follows:-

(the difference between the Guaranteed NAV and the Audited NAV) x 4 x 81%

- (b) if amount referred to in (a) above exceeds the maximum principal amount of the Promissory Notes 1 (i.e. HK\$445,500,000), then the Vendors 1 shall pay the deficit in cash to the Purchaser as liquidated damages on Completion 1.

There shall be no upward adjustment in the Consideration 1 if the Audited NAV exceeds the Guaranteed NAV.

PROFIT GUARANTEE

The Vendors 1 hereby jointly and severally guarantee, warrant and represent to the Purchaser that the average of the two years' aggregate audited net profits before tax of the Target Companies for the two financial years ended 31 December 2015 and 31 December 2016 respectively shall be not less than HK\$120,000,000 per financial year (the "Profit Guarantee").

In the event of breach of non-fulfilment of the Profit Guarantee, the Vendors 1 shall pay the Purchaser an amount in cash in Hong Kong dollars as liquidated damages within 7 Business Days of the date when the audited financial statements of the Target Companies for the second financial year ended 31 December 2016 are made available to the Vendors 1 in accordance with the following formula:

$(a - b) \times 10 \times 81\%$

WHEREAS:

- (a) means HK\$120,000,000
- (b) means the average of the two years' aggregate audited net profits before tax of the Target Companies for the two financial years ended 31 December 2015 and 31 December 2016 respectively

Conditions precedent

Completion 1 is subject to and conditional upon the fulfilment and satisfaction, at or prior to the Long Stop Date, of each of the following conditions precedent:-

- (a) the results of the legal and financial due diligence conducted by the Purchaser over the Target Companies, including but not limited to the affairs, business, assets, liabilities, operations, records, financial position, value of assets, accounts, results, legal and financial structure of each of the Target Companies, being completed to the reasonable satisfaction of the Purchaser at its sole discretion;
- (b) the Purchaser having convened the SGM at which resolutions shall have been passed by its Shareholders, by way of a poll to approve the S&P Agreement 1 and the transactions contemplated hereunder, the grant of the Specific Mandate and the issue of the Promissory Notes 1 in accordance with the Listing Rules;
- (c) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Consideration Shares 1;
- (d) the approval by the SFC for the change of the substantial shareholders (as defined under the SFO) of each of Skyway Securities and Skyway Futures having been obtained;
- (e) if applicable, the obtaining of all consents from government or regulatory authorities or third parties which are necessary in connection with the execution and performance of this Agreement and any of the transaction contemplated hereunder; and
- (f) the Vendors' Warranties shall remain to be true and correct in all material respects and there has not been any material breach of the Vendors' Warranties.

If the conditions set out above have not been fulfilled or waived on or before the Long Stop Date for whatever reason, the S&P Agreement 1 shall cease and determine, and in such event, neither party shall have any obligations and liability towards each other hereunder save for any antecedent breaches of the terms hereof.

The S&P Agreement 2

Date

11 May 2015

Parties

Purchaser: Mission Capital Holdings Limited

Vendor 2: YIU KA FUNG SUSAN

To the best knowledge, information and belief of the Directors having made all reasonable enquiry and so far as the Directors are aware, the Vendor 2 and its respective associates are an Independent Third Party.

Assets to be acquired

Pursuant to the S&P Agreement 2, the Purchaser has conditionally agreed to acquire and the Vendor 2 has conditionally agreed to sell the Target Sale Shares 2 representing the 19% shareholding of the issued share capital of each of the Target Companies as at the date of this announcement and Target Shareholder's Loans 2.

Consideration 2

The Consideration 2 for the sale and purchase of the Target Sale Shares 2 and the Target Shareholder's Loans 2 payable by the Purchaser to the Vendor 2 shall be HK\$228,000,000.

The Consideration 2 shall be satisfied by the Purchaser to the Vendor 2 on Completion partly by the issue of Consideration Shares 2 and partly by the Promissory Notes 2 and in the manner as follows:–

- (a) the Purchaser shall issue and allot Consideration Shares 2 of 494,000,000 Shares to Vendor 2 or her nominee(s); and
- (b) subject to the below, the Purchaser shall issue the Promissory Notes 2 to Vendor 2 with the principal amount of HK\$104,500,000.

The Consideration 2 was arrived at after arm's length negotiations between the Purchaser and the Vendor 2.

In view of the above, the Directors (including the independent non-executive Directors) consider that the Consideration 2 is fair and reasonable and the S&P Agreement 2 is on normal commercial terms and fair and reasonable, and the entering into of the S&P Agreement 2 is in the interests of the Company and the Shareholders as a whole.

The Vendor 2 hereby jointly and severally guarantee, warrant and represent to the Purchaser that the aggregate audited net asset values of the Target Companies as at the Accounts Date as shown in SF Audited Accounts and SS Audited Accounts (the "Audited NAV") shall be not less than HK\$300,000,000 (the "Guaranteed NAV"). If the Audited NAV is less than the Guaranteed NAV, then there shall be a downward adjustment in the Consideration in the manner as follows:–

- (a) the principal amount of the Promissory Notes 2 to be issued by the Purchaser pursuant to S&P Agreement 2 shall be reduced by the amount calculated as follows:–

(the difference between the Guaranteed NAV and the Audited NAV) x 4 x 19%

- (b) if amount referred to in (a) above exceeds the maximum principal amount of the Promissory Notes 2 (i.e. HK\$104,500,000), then the Vendor 2 shall pay the deficit in cash to the Purchaser as liquidated damages on Completion.

There shall be no upward adjustment in the Consideration 2 if the Audited NAV exceeds the Guaranteed NAV.

PROFIT GUARANTEE

The Vendor 2 hereby jointly and severally guarantee, warrant and represent to the Purchaser that the average of the two years' aggregate audited net profits before tax of the Target Companies for the two financial years ended 31 December 2015 and 31 December 2016 respectively shall be not less than HK\$120,000,000 per financial year (the "Profit Guarantee").

In the event of breach of non-fulfilment of the Profit Guarantee, the Vendor 2 shall pay the Purchaser an amount in cash in Hong Kong dollars as liquidated damages within 7 Business Days of the date when the audited financial statements of the Target Companies for the second financial year ended 31 December 2016 are made available to the Vendor 2 in accordance with the following formula:

$(a - b) \times 10 \times 19\%$

WHEREAS:

- (a) means HK\$120,000,000
- (b) means the average of the two years' aggregate audited net profits before tax of the Target Companies for the two financial years ended 31 December 2015 and 31 December 2016 respectively

Conditions precedent

Completion 2 is subject to and conditional upon the fulfilment and satisfaction, at or prior to the Long Stop Date, of each of the following conditions precedent:-

- (a) the results of the legal and financial due diligence conducted by the Purchaser over the Target Companies, including but not limited to the affairs, business, assets, liabilities, operations, records, financial position, value of assets, accounts, results, legal and financial structure of each of the Target Companies, being completed to the reasonable satisfaction of the Purchaser at its sole discretion;
- (b) the Purchaser having convened the SGM at which resolutions shall have been passed by its Shareholders, by way of a poll to approve the S&P Agreement 2 and the transactions contemplated hereunder, the grant of the Specific Mandate and the issue of the Promissory Notes 2 in accordance with the Listing Rules;
- (c) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Consideration Shares 2;
- (d) the approval by the SFC for the change of the substantial shareholders (as defined under the SFO) of each of Target Companies having been obtained;
- (e) if applicable, the obtaining of all consents from government or regulatory authorities or third parties which are necessary in connection with the execution and performance of this Agreement and any of the transaction contemplated hereunder; and
- (f) the Vendors' Warranties shall remain to be true and correct in all material respects and there has not been any material breach of the Vendors' Warranties.

If the conditions set out above have not been fulfilled or waived on or before the Long Stop Date for whatever reason, the S&P Agreement 2 shall cease and determine, and in such event, neither party shall have any obligations and liability towards each other hereunder save for any antecedent breaches of the terms hereof.

Long stop date

If the conditions precedent have not been fulfilled or waived on or before the Long Stop Date for whatever reason, the S&P Agreement 1 and S&P Agreement 2 shall cease and determine, and in such event, neither party shall have any obligations and liability towards each other hereunder save for any antecedent breaches of the terms hereof.

Completion

Completions shall take place on or before 11:00 a.m. on the Completion Date at the office of the Purchaser after all the conditions of the S&P Agreement 1 and S&P Agreement 2 have been fulfilled or waived or such later date as may be agreed between the Vendors 1, Vendor 2 and the Purchaser respectively.

Upon Completions, each of the Target Companies will become an indirect wholly-owned subsidiary of the Company and therefore, the accounts of each of the Target Companies will be consolidated into the consolidated financial statements of the Group.

INFORMATION OF THE COMPANY

The Company principally engages in supply and procurement of commodities, provision of finance, securities investment and real estate business.

INFORMATION OF EACH OF THE TARGET COMPANIES

Skyway Securities is a private limited company incorporated in Hong Kong. Skyway Securities is a licensed corporation under the Hong Kong SFO with the following regulated activities: (i) Type 1: Dealing in securities; and (ii) Type 4: Advising on securities.

The principal activities of Skyway Securities are provision of brokerage services and securities margin financing to clients.

The consolidated net assets of the Skyway Securities as at 31 December 2014 was approximately HK\$432,738,336.

The consolidated net profit before and after taxation of the Skyway Securities for the year ended 31 December 2014 are set out below:

Year ended
31 December 2014
(audited)

Net profits before taxation	approximately HK\$35,604,417
Net profits after taxation	approximately HK\$31,289,941

Skyway Futures is a private limited company incorporated in Hong Kong. Skyway futures is a licensed corporation under the Hong Kong SFO with the following regulated activity: Type 2: Dealing in futures contracts

The principal activities of Skyway Futures are provision of futures and options contracts dealing services to clients.

The net assets of the Skyway Futures as at 31 December 2014 was approximately HK\$10,181,102.

The net profit before and after taxation of the Skyway Futures for the year ended 31 December 2014 are set out below:

Year ended
31 December 2014
(audited)

Net profits before taxation	approximately HK\$447,036
Net profits after taxation	approximately HK\$406,679

Each of the Target Companies will become an indirect wholly-owned subsidiary of the Company and the financial information of each of the Target Companies will be consolidated into the accounts of the Company upon Completions.

THE CONSIDERATION SHARES

Upon Completions, the Company shall allot and issue a total of 2,600,000,000 Consideration Shares at the Issue Price.

The Consideration Shares represent (i) approximately 37.4% of the existing issued Share capital of the Company as at the date of this announcement; and (ii) approximately 27.2% of the issued Share capital of the Company as enlarged by the allotment and issue of all the Consideration Shares.

The Issue Price of HK\$0.25 per Consideration Share represents:

- (a) a discount of approximately 19.35% over the closing price of HK\$0.310 per Share as quoted on the Stock Exchange on 6 May 2015, being the Last Trading Date; and
- (b) a discount of approximately 18.30% over the average closing price of approximately HK\$0.306 per Share as quoted on the Stock Exchange for the five trading days immediately prior to the Lasting Trading Date.

The Consideration Shares are to be issued by the Company under Specific Mandate sought from the Shareholders at the SGM. The Consideration Shares, when allotted and issued, will rank pari passu in all respects with all the Shares then in issue.

The Issue Price was arrived at after arm's length negotiation between the parties to the S&P Agreement 1 and S&P Agreement 2 after taking into account the prevailing market price of the Shares. The Directors consider that the Issue Price is fair and reasonable.

An application will be made to the Stock Exchange by the Company for the listing of, and permission to deal in, the Consideration Shares.

PROMISSIORY NOTES 1

The terms of the Promissory Notes have been negotiated on an arm's length basis and the principal terms of which are as follows:

Issuer:	the Company
Principal amount:	HK\$445,500,000
Issue date:	Completion Date
Maturity date:	third anniversary of the date of initial issue of the Promissory Notes 1
Interest:	The Promissory Notes 1 bear interest at the rate of 2.5% per annum and calculated on a 365-days/year basis over the principal amount at such sum as may be outstanding from time to time.
Application for listing:	No application will be made for the listing of the Promissory Notes 1 on any Stock Exchange.

The interest rate of 2.5% per annum was determined after arm's length commercial negotiation between the parties with reference to prevailing market condition, financial position of the Company. In view of the above, the Directors consider the terms of the Promissory Notes 1 are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

PROMISSIORY NOTES 2

The terms of the Promissory Notes 2 have been negotiated on an arm's length basis and the principal terms of which are as follows:

Issuer:	the Company
Principal amount:	HK\$104,500,000
Issue date:	Completion Date
Maturity date:	third anniversary of the date of initial issue of the Promissory Notes 2
Interest:	The Promissory Notes 2 bear interest at the rate of 2.5% per annum and calculated on a 365-days/year basis over the principal amount at such sum as may be outstanding from time to time.
Application for listing:	No application will be made for the listing of the Promissory Notes 2 on any Stock Exchange.

The interest rate of 2.5% per annum was determined after arm's length commercial negotiation between the parties with reference to prevailing market condition, financial position of the Company. In view of the above, the Directors consider the terms of the Promissory Notes are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

REASONS FOR THE ACQUISITIONS

The Company principally engages in supply and procurement of commodities, provision of finance, securities investment and real estate business.

As aforementioned, one of the Company's principal lines of businesses is financial services encompassing money lending and securities trading. The Directors are of the view that, the Acquisitions would strongly complement the Company's financial services activities and provide both synergistic benefits as well as a way to establish both vertical and horizontal integration of its securities trading.

The Company also believes the timing of the Acquisitions coincides well with the business cycle of the financial services in Hong Kong with the recent loosening of regulation on investments from China to Hong Kong. Such de-regulation has significantly improves the sentiment of the Hong Kong financial market with large amount of money pouring into and as a result spikes in both the share prices of listed vehicles and the turnover recorded at the Stock Exchange in Hong Kong. This certainly bodes well for the business and performance of service providers in the financial services sectors such as each of the Target Companies. The Directors therefore believe the Acquisitions are in the best interest of the Company and its Shareholders as a whole.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following chart sets out the shareholding structure of the Company, (i) as at the date of this announcement and (ii) after the issue of the Consideration Shares.

Substantial Shareholders	As at the date of this announcement		Immediately after the Completions		Immediately after the Completions if the Bonus Warrants fully exercised		Immediately after the Completions if the Bonus Warrants fully exercised and the Proposed Issue fully completed		Immediately after the Completions if the Bonus Warrants fully exercised and the Proposed Issue fully completed and the Acquisition of Trading of Assets fully completed	
	Number of Shares	Percentage (approx.)	Number of Shares	Percentage (approx.)	Number of Shares	Percentage (approx.)	Number of Shares	Percentage (approx.)	Number of Shares	Percentage (approx.)
Mr. Suen Cho Hung, Paul	1,658,362,499	23.83	1,658,362,499	17.35	1,658,362,499	16.80	1,658,362,499	14.58	1,658,362,499	13.57
Bonus Warrants holders	-	-	-	-	315,267,463	3.19	315,267,463	2.77	315,267,463	2.58
Qualipak Development Limited	-	-	-	-	-	-	-	-	850,000,000	6.95
Willie International Holdings Limited	-	-	-	-	-	-	1,500,000,000	13.19	1,500,000,000	12.27
Consideration Shares	-	-	2,600,000,000	27.20	2,600,000,000	26.33	2,600,000,000	22.86	2,600,000,000	21.27
Other Shareholders	<u>5,299,565,891</u>	76.17	<u>5,299,565,891</u>	55.45	<u>5,299,565,891</u>	53.68	<u>5,299,565,891</u>	46.60	<u>5,299,565,891</u>	43.36
Total	<u>6,957,928,390</u>	100.00	<u>9,557,928,390</u>	100.00	<u>9,873,195,853</u>	100.00	<u>11,373,195,853</u>	100.00	<u>12,223,195,853</u>	100.00

Note: 14,875,000 Shares are held by Mr. Suen Cho Hung, Paul personally. 1,643,487,499 Shares are held by Global Wealthy Limited, which is a wholly-owned subsidiary of Excelsior Kingdom Limited which in turn is wholly owned by Mr. Suen Cho Hung, Paul.

IMPLICATIONS OF THE ACQUISITIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisitions exceeds 25% but below 100%, the Acquisitions constitute a major transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting, announcement and Shareholders' approval requirements thereunder.

SGM

The SGM will be convened for the purpose of considering and, if deemed appropriate, approving, among other things, the Agreements and the transactions contemplated thereunder and the grant of the Specific Mandate and the issue of the Promissory Notes.

To the best of the knowledge, information and belief of the Directors, no Shareholder has a material interest in the transactions contemplated under the Agreements. As such, no Shareholder will be required to abstain from voting on the resolution(s) to approve, among other things, the Agreements and the transactions contemplated thereunder and the grant of the Specific Mandate and the issue of the Promissory Notes.

A circular containing, among other things, (i) further details of the Acquisitions; (ii) the financial information of the Target Companies; (iii) a valuation report of 100% equity interests in the Target Companies to be prepared by an independent valuer; and (iv) a notice convening the SGM, will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 7 May 2015 pending the publication of inside information of the Company under Part XIVA of the SFO. Application has been made by the Company for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 12 May 2015.

As the Completions are subject to the fulfilment of certain conditions precedent, the issue of this announcement should not be regarded in any way as implying that the Acquisitions will be completed. Therefore, the Shareholders and investors in general should exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“Accounts Date”	31 May 2015
“Acquisitions”	the acquisition of the Target Sales Shares 1 and Target Shareholder’s Loan 1 in accordance with the S&P Agreement 1, and the acquisition of the Target Sales Shares 2 and Target Shareholder’s Loan 2 in accordance with the S&P Agreement 2
“Acquisition of Trading of Assets”	the acquisition of trading assets from Qualipak Development Limited by the Company, details of which are included in the announcement of the Company dated 17 February 2015
“Agreements”	S&P Agreement 1 and S&P Agreement 2
“Business Day”	a day (other than a Saturday, Sunday or a public holiday) on which banks are open for business in Hong Kong
“Bonus Warrant(s)”	warrant(s) proposed to be issued by the Company to subscribe for new Shares at an initial subscription price of HK\$0.1 per new Share, subject to adjustment
“Bonus Warrant Issue”	the proposed bonus issue of Bonus Warrants by the Company to the Shareholders, details of which are included in the announcement of the Company dated 1 December 2014 and the circular of the Company dated 19 December 2014
“Company”	Mission Capital Holdings Limited (Stock Code: 1141), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Completions”	the Completion 1 and Completion 2

“Completion 1”	completion of the sale and purchase of Target Sale Shares 1 and Target Shareholder’s Loan 1 pursuant to the S&P Agreement 1
“Completion 2”	completion of the sale and purchase of Target Sale Shares 2 and Target Shareholder’s Loan 2 pursuant to the S&P Agreement 2
“Completion Date”	means the third Business Day after the date on which all of the conditions shall have been satisfied or waived by the parties hereto (or such other date as the parties hereto may agree from time to time) and when Completion 1 or Completion 2 shall take place
“Considerations”	Consideration 1 and Consideration 2
“Consideration 1”	the aggregate consideration payable by the Purchaser to the Vendors 1 for the acquisition of 81% share capital of the SF Sale Shares, the SF Shareholder’s Loans, the SS Sale Shares and the SS Shareholder’s Loans under the S&P Agreement 1
“Consideration 2”	the aggregate consideration payable by the Purchaser to the Vendor 2 for the acquisition of the remaining 19% issued share capital of SF Sale Shares, the SF Shareholder’s Loans, the SS Sale Shares and the SS Shareholder’s Loans under the S&P Agreement 2
“Consideration Shares”	the Consideration Shares 1 and Consideration Shares 2
“Consideration Shares 1”	the 2,106,000,000 new ordinary shares to be issued and allotted by the Purchaser at the issue price of HK\$0.25 per share to the Vendors 1 pursuant to the Specific Mandate as partial payment of the Consideration 1
“Consideration Shares 2”	the 494,000,000 new ordinary shares to be issued and allotted by the Purchaser at the issue price of HK\$0.25 per share to the Vendor 2 pursuant to the Specific Mandate as partial payment of the Consideration 2
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a party and, if applicable, the ultimate beneficial owner of the party who is not fallen into the definition of connected persons of the Company under Chapter 14A of the Listing Rules and independent of the connected persons of the Company and their associates (as defined in the Listing Rules)
“Issue Price”	the issue price of HK\$0.25 per Consideration Share
“Last Trading Day”	6 May 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	the last day of six calendar months from the date of the Agreements or such other later date as shall be agreed by the parties in writing
“MOU”	the memorandum of understanding dated 6 May 2015 entered into between the Purchaser and the Vendors relating to a possible sale and purchase of all the shares in each of the Target Companies and relevant shareholders’ loans
“MOU Consideration”	the aggregated consideration of acquiring 100% share capital of each of the Target Companies as detailed in the MOU
“Proposed Issue”	the issue of the Company’s Shares to Willie International Holdings Limited, details of which are included in the announcement of the Company dated 17 March 2015
“Promissory Notes”	the Promissory Notes 1 and Promissory Notes 2
“Promissory Notes 1”	the 3 years 2.5% promissory note with aggregate principal amount of up to HK\$445,500,000 to be issued by the Purchaser in favour of the Vendors 1 at Completion 1 as partial payment of the Consideration 1

“Promissory Notes 2”	the 3 years 2.5% promissory note with aggregate principal amount of up to HK\$104,500,000 to be issued by the Purchaser in favour of the Vendor 2 at Completion 2 as partial payment of the Consideration 2
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchaser”	Mission Capital Holdings Limited
“S&P Agreement” 1	the conditional sale and purchase agreement dated 7 May 2015 entered into between the Purchaser and the Vendors 1 in relation to the sale and purchase of the Target Sale Shares 1 and Target Shareholder’s Loan 1, representing the 81% shareholding of the issued share capital of each of the Target Companies
“S&P Agreement 2”	the conditional sale and purchase agreement dated 11 May 2015 entered into between the Purchaser and the Vendor 2 in relation to the sale and purchase of the Target Sale Shares 2 and Target Shareholder’s Loan 2, representing the 19% shareholding of the issued share capital of each of the Target Companies
“SFO”	the Securities and Futures Ordinance (CAP. 571 of the Laws of Hong Kong)
“SFC”	the Securities and Future Commission of Hong Kong
“SF Audited Accounts”	the audited accounts of Skyway Futures for the accounting period ended the Accounts Date (comprising an audited statement of financial position and statement of profit or loss and other comprehensive income and expense statements where applicable)
“SF Sale Shares”	SF Sale Shares 1 and SF Sale Shares 2
“SF Sale Shares 1”	8,100,000 ordinary shares with no par value issued by Skyway Futures and registered in the names of the Vendors 1 respectively, representing 81% of the issued share capital of Skyway Futures

“SF Sale Shares 2”	1,900,000 ordinary shares with no par value issued by Skyway Futures and registered in the names of the Vendor 2 respectively, representing 19% of the issued share capital of Skyway Futures
“SF Shareholder’s Loans”	all of the outstanding shareholder’s loans owing by Skyway Futures to the Vendors 1 and Vendor 2 or any of them as at Completions
“SGM”	the special general meeting of the Purchaser to be convened for the purpose of considering and, if thought fit, approving Agreements and the transactions contemplated hereunder, the grant of the Specific Mandate and the issue of the Promissory Notes
“Shareholder(s)”	holders of Shares
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Skyway Futures”	means SKYWAY FUTURES LIMITED (天順期貨有限公司), a private limited company incorporated in Hong Kong and a corporation licensed under the SFO to carry out Type 2 (dealing in futures contracts) regulated activity
“Skyway Securities”	means SKYWAY SECURITIES INVESTMENT LIMITED (天順證券投資有限公司), a private limited company incorporated in Hong Kong and a corporation licensed under the SFO to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities
“Specific Mandate”	the specific mandate to be sought from the Shareholders at the SGM for the allotment and issue of the Consideration Shares
“SS Sale Shares”	means 260,000,000 ordinary shares with no par value issued by Skyway Securities and registered in the names of the Vendors respectively, representing 100% of the issued share capital of Skyway Securities

“SS Sale Shares 1”	210,600,000 ordinary shares with no par value issued by Skyway Securities and registered in the names of the Vendors 1 respectively, representing 81% of the issued share capital of Skyway Securities
“SS Sale Shares 2”	49,400,000 ordinary shares with no par value issued by Skyway Securities and registered in the names of the Vendor 2 respectively, representing 19% of the issued share capital of Skyway Securities
“SS Audited Accounts”	the audited accounts of Skyway Securities for the accounting period ended the Accounts Date (comprising an audited statement of financial position and statement of profit or loss and other comprehensive income and expense statements where applicable)
“SS Shareholder’s Loans”	all of the outstanding shareholder’s loans owing by Skyway Securities to the Vendors 1 and Vendor 2 or any of them as at Completion
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies”	Skyway Securities and Skyway Futures
“Target Sale Shares 1”	the SF Sale Shares 1 and the SS Sale Shares 1 pursuant to the Sales and Purchase Agreement 1
“Target Sale Shares 2”	the SF Sale Shares 2 and the SS Sale Shares 2 pursuant to the Sales and Purchase Agreement 2
“Target Shareholder’s Loans 1”	the SF Shareholder’s Loans and the SS Shareholder’s Loans pursuant to the Sales and Purchase Agreement 1
“Target Shareholder’s Loans 2”	the SF Shareholder’s Loans and the SS Shareholder’s Loans pursuant to the Sales and Purchase Agreement 2
“Vendors”	Vendors 1 and Vendor 2
“Vendor 2”	YIU KA FUNG SUSAN
“Vendors 1”	the 1 st Vendor, the 2 nd Vendor, the 3 rd Vendor and the 4 th Vendor are collectively referred to as the “Vendors 1”

“1 st Vendor”	LAM HOI SZE (林海四)
“2 nd Vendor”	NG SIU FAN
“3 rd Vendor”	LEE CHAU MAN ADA
“4 th Vendor”	LIN HAIMIAO
“Vendors’ Entitlement Ratio”	means the ratio based on which the Considerations are to be split and paid to each the Vendors as set out in S&P Agreement 1 (or S&P Agreement 2, as the case may be)
“Vendors’ Warranties”	means the warranties, representations, undertakings and obligations of the Vendors contained in the S&P Agreement 1 (or S&P Agreement 2, as the case may be)
“Warranty Claim”	any claim by the Purchaser or its nominee (or any person deriving title from it) in connection with the Vendors’ Warranties
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Mission Capital Holdings Limited
Suen Yick Lun Philip
Acting Chairman and Managing Director

Hong Kong, 11 May 2015

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Suen Yick Lun Philip
(Acting Chairman and Managing Director)
Mr. Lau King Hang
Mr. Kitchell Osman Bin

Independent Non-executive Directors

Dr. Leung Shiu Ki Albert
Ms. Chen Wei
Mr. Wong Yat Fai
Mr. Man Wai Chuen
Mr. Wong Kwok Tai