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RENTIAN TECHNOLOGY HOLDINGS LIMITED

仁天科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00885)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agents



PLACING

On 28 October 2015 (after trading hours), the Company entered into the Placing Agreement with the Placing Agents pursuant to which the Company conditionally agreed to place, through the Placing Agents, up to 900,000,000 Placing Shares to not less than six independent Placées at a price of HK\$0.32 per Placing Share on a best effort basis.

Assuming the maximum number of the Placing Shares are successfully placed, the Placing Shares represent approximately 12.44% of the existing issued share capital of the Company as at the date of this announcement and approximately 11.06% of the issued share capital of the Company as enlarged by the issue of the Placing Shares (assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the date of completion of the Placing save for the issue of the Placing Shares).

* For identification purpose only

The Placing Shares will be issued under the General Mandate and will rank equally among themselves and with the existing Shares in issue on the date of completion of the Placing.

The Placing is conditional upon, among others, the Listing Committee of the Stock Exchange agreeing to grant a listing of and permission to deal in the Placing Shares.

On the assumption that all the Placing Shares are successfully placed, the maximum gross proceeds of the Placing will be HK\$288 million. Based on estimated expenses of approximately HK\$5.56 million for the Placing, the net proceeds to be raised from the Placing will be approximately HK\$282.44 million, which is intended to be used for the purposes as disclosed in the paragraph headed “Use of Proceeds” in this announcement below.

Completion of the Placing is subject to the satisfaction of the conditions precedent and the termination events set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING

Placing Agreement

Date: 28 October 2015

Issuer: The Company

Placing Agents: Haitong International Securities Company Limited

AMTD Asset Management Limited

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Placing Agents and its ultimate beneficial owners are Independent Third Parties.

The Placing Agents agree, severally and not jointly, as agents of the Company, to procure Placees on a best effort basis to purchase the Placing Shares. The Placing Shares are expected to be placed to not less than six independent Placees, who are professional, institutional or other investors.

The Placees and (where a corporation) whose ultimate beneficial owners shall be independent of, and not connected with, the Company and its connected persons.

Upon completion of the Placing, it is expected that none of the Placees will become a Substantial Shareholder immediately after completion of the Placing.

Placing Shares

A maximum of 900,000,000 Placing Shares, which represent approximately 12.44% of the existing issued share capital of the Company as at the date of this announcement and approximately 11.06% of the issued share capital of the Company as enlarged by the issue of the Placing Shares (assuming that there will be no change in the issued share capital of the Company between the date of this announcement and date of completion of the Placing save for the issue of the Placing Shares).

The aggregate nominal value of the Placing Shares (with a par value of HK\$0.001 each) under the Placing Agreement is HK\$900,000.

Ranking of Placing Shares

The Placing Shares will be issued under the General Mandate and will rank equally among themselves and with the existing Shares in issue on the date of completion of the Placing.

Disposal and lock-up restriction

The Placing Shares are not subject to any lock-up or other disposal restrictions under the terms of the Placing Agreement.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Placing Price

The Placing Price of HK\$0.32 represents:

- (i) a discount of approximately 16.88% to the closing price of HK\$0.385 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 17.74% to the average closing price per Share of approximately HK\$0.389 for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was agreed after arm's length negotiations between the Company and the Placing Agents and was determined with reference to the prevailing market price of the Share and the current market conditions.

General Mandate

The Placing Shares will be issued under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the EGM held on 21 August 2015 subject to the limit of up to 20% of the issued share capital of the Company as at the date of the EGM (that is, 1,447,278,106 new Shares, representing 20% of 7,236,390,530 Shares in issue as at the date of the EGM).

Up to the date of this announcement, no Share has been issued under the General Mandate. As the Placing Shares will be issued under the General Mandate, the Placing is not subject to the Shareholders' approval.

Placing commission

Each Placing Agent will receive a placing commission of 1.5% on the gross proceeds of the actual number of the Placing Shares being placed by it (or its sub-placing agents) upon completion of the Placing. The Placing commission was determined after arm's length negotiation between the Company and the Placing Agent with reference to the market rate and after taking into account the size of the Placing and the time allowed for the Placing Agents to procure the prospective Placees under the prevailing market condition.

Conditions of the Placing

The Placing is conditional upon the satisfaction of the following conditions:

- (1) there shall not have occurred any material breach or any event render untrue or inaccurate in a material respect any of the representations, warranties or undertakings under the Placing Agreement;
- (2) listing of and permission to deal in all the Placing Shares being granted (subject only to allotment) by the Listing Committee of the Stock Exchange in principle and dealings of the Placing Shares being allowed by the Stock Exchange (and such listing permission not subsequently being revoked);
- (3) no relevant government, governmental, quasi-governmental, statutory or regulatory body, court or agency having granted any order or made any decision that would make the Placing void, unenforceable or illegal, or restrict or prohibit the implementation of, or impose any additional material conditions or obligations with respect to the Placing (other than such orders or decisions as would not have a material adverse effect on the legal ability of the Company to proceed with the Placing); and
- (4) the Placing Agreement not being rescinded by the Placing Agents.

If the above conditions precedent are not fulfilled on or before 16 November 2015 (or such later date as may be agreed between the Placing Agents and the Company), the obligations and liabilities of the Company under the Placing shall be null and void and the Company shall be released from all rights and obligations pursuant to the Placing except, save for any antecedent breaches of the Placing Agreement and that the Company shall remain liable for the payment of all costs and expenses already incurred or to be incurred in consequence of such termination. The provisions on indemnity in the Placing Agreement will remain in full force and effect.

Completion of the Placing

The completion of the Placing is expected to take place on the fifth Business Day (or such other time or date as the Company and the Placing Agents shall agree in writing) after the above conditions precedent of the Placing Agreement having been fulfilled.

Termination

The Placing Agents may terminate the Placing Agreement if on or at any time prior to the completion of the Placing:

- (1) if there has come to the notice of the Placing Agents:
 - (a) that any statement contained in this announcement was, when this announcement was issued, or has become, untrue, incorrect or misleading in any respect; or
 - (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of this announcement, constitute an omission therefrom; or
 - (c) any breach of the undertakings, warranties and representations by the Company under the Placing Agreement; or
 - (d) any material breach of any of the obligations imposed upon the Company under the Placing Agreement; or
 - (e) any of the undertakings, warranties and representations by the Company would be untrue or inaccurate or misleading in any respect if given at that time; or
 - (f) any material adverse change in the business or in the financial or trading position or prospects of any member of the Group taken as a whole which is material in the context of the Placing; or

- (2) if there develops, occurs, or comes into effect:
- (a) any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, whether or not sui generis with any of the foregoing, resulting in a material adverse change in, or which might be expected to result in a material adverse change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the sole and absolute opinion of the Placing Agents would prejudice the success of the Placing; or
 - (b) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which, in the sole and absolute opinion of the Placing Agents, would prejudice the success of the Placing; or
 - (c) any change in conditions of local, national or international securities markets occurs which in the sole and absolute opinion of the Placing Agents would prejudice the success of the Placing; or
 - (d) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or the PRC and if in the sole and absolute opinion of the Placing Agents any such new law or change would materially and adversely affect the business or financial prospects of the Group and/or prejudice the success of the Placing; or
 - (e) a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong or the PRC which would, in the sole and absolute opinion of the Placing Agents, prejudice the success of the Placing; or

- (f) any litigation or claim of material importance of any third party being instigated against any member of the Group, which has or may have a material adverse effect on the business or financial prospects of the Group and which in the sole and absolute opinion of the Placing Agents would materially prejudice the success of the Placing.

REASONS FOR THE PLACING

The Board is of the view that the Placing represents an opportunity for the Company to broaden its shareholder base, and further strengthen the capital base and financial position of the Group for its business development without any interest burden and within a relatively shorter time frame and at lower costs when compared with other means of fund raising.

The Directors consider that the terms of the Placing (including the Placing Price) contained in the Placing Agreement, which were arrived at after arm's length negotiations between the Company and the Placing Agents, are fair and reasonable and in the overall interests of the Company and the Shareholders.

USE OF PROCEEDS

On the assumption that all the Placing Shares were successfully placed, the maximum gross proceeds of the Placing would be HK\$288 million.

Based on estimated expenses of approximately HK\$5.56 million for the Placing, the net proceeds to be raised from the Placing would be approximately HK\$282.44 million. On this basis, the net price per Placing Share is approximately HK\$0.314.

The net proceeds of the Placing, if successfully raised, is intended to be used for potential investments in the future as and when such opportunities arise and for general working capital of the Group (to the extent that the net proceeds are not applied for investment purposes).

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after completion of the Placing, on the assumption that (a) the maximum number of 900,000,000 Placing Shares will be subscribed for under the Placing; (b) there will be no changes to the issued share capital of the Company between the date of this announcement and completion of the Placing; and (c) the Placees do not and will not hold any Shares (other than the Placing Shares), is as follows:

Shareholder	As at the date of this announcement		Immediately after completion of the Placing	
	Number of Shares	%	Number of Shares	%
Mystery Idea Limited (“MIL”) (Note 1)	5,116,673,350	70.71	5,116,673,350	62.89
Better Joint Venture Limited (“BJV”) (Note 1)	5,760,000	0.08	5,760,000	0.07
Director				
Ms Yang Xiaoying (“Ms Yang”) (Note 2)	210,000,000	2.90	210,000,000	2.58
Sub-total (A):	5,332,433,350	73.69	5,332,433,350	65.54
Public				
Placees (Note 3)	–	–	900,000,000	11.06
Other public shareholders	1,903,957,180	26.31	1,903,957,180	23.40
Sub-total (B):	1,903,957,180	26.31	2,803,957,180	34.46
Total (A) + (B):	7,236,390,530	100.00	8,136,390,530	100.00

Notes:

- MIL and BJV are wholly and beneficially owned by its sole director, Mr King Pak Fu (“Mr King”). By virtue of Part XV of the SFO, Mr King is deemed to be interested in all Shares in which MIL and BJV are interested.

2. These Shares are registered in the name of Toplap International Limited (“**TIL**”), which is owned as to 90% by Ms Yang, an executive Director and the Chief Executive Officer of the Company. By virtue of the SFO, Ms Yang is deemed to be interested in all Shares held by TIL.
3. The Placees are expected to be Independent Third Parties. None of the Placees is expected to be a Substantial Shareholder immediately after completion of the Placing.

As disclosed in the above shareholding table, immediately after completion of the Placing, more than 25% of the then issued share capital of the Company will be in public hands.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities in the past twelve months immediately prior to the date of this announcement.

INFORMATION OF THE GROUP

The Company is an investment holding company and, through its subsidiaries and associated company, is principally engaged in (i) the provision of total internet-of-things and industry 4.0 solutions; (ii) securities investment; and (iii) money lending business.

Completion of the Placing is subject to the satisfaction of the conditions precedent and the termination events set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise required, the following terms and expressions have the following meanings when used herein.

“Board”	the board of Directors
“Business Day”	any day (excluding Saturday and Sunday) on which commercial banks generally are open for business in Hong Kong

“Company”	Rentian Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company held on 21 August 2015
“General Mandate”	the general mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the EGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and any of its connected persons (having the meaning ascribed to it under the Listing Rules) and are not connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any person or entity procured by the Placing Agents to subscribe for any of the Placing Shares pursuant to the obligations of the Placing Agents under the Placing Agreement

“Placing”	the proposed offer by way of a private placing of the Placing Shares, on best efforts basis, procured by the Placing Agents (severally and not jointly) to selected investors on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agents”	(i) Haitong International Securities Company Limited, a corporation licensed to carry on Type 1 (dealing in securities), Type 3 (leveraged foreign exchange trading) and Type 4 (advising on securities) regulated activities within the meaning of the SFO; and (ii) AMTD Asset Management Limited, a corporation licensed to carry on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities within the meaning of the SFO
“Placing Agreement”	the conditional agreement dated 28 October 2015 entered into between the Company and the Placing Agents in relation to the Placing
“Placing Price”	HK\$0.32 per Placing Share
“Placing Shares”	a maximum of 900,000,000 new Shares to be placed under the Placing Agreement
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Substantial Shareholder” has the meaning ascribed to it under the Listing Rules

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By order of the Board
RENTIAN TECHNOLOGY HOLDINGS LIMITED
Choi Chi Fai
Executive Director

Hong Kong, 28 October 2015

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

Executive Directors

Ms Yang Xiaoying (*Chief Executive Officer*)
Mr Tsang To
Mr Choi Chi Fai

Independent Non-executive Directors

Mr Chung Yuk Lun
Mr Pak William Eui Won
Mr Zhang Xiaoman
Mr Chin Hon Siang