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CONVOY GLOBAL HOLDINGS LIMITED

康宏環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

**CLARIFICATION ANNOUNCEMENT ON
THE INTERIM REPORT FOR THE SIX MONTHS ENDED
30 JUNE 2016**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the interim report of Convoy Global Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the six months ended 30 June 2016 (the “**Interim Report**”) posted on the respective websites of the Stock Exchange and the Company on 21 September 2016. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Interim Report.

As at 30 June 2016, as disclosed in notes 15, 16 and 20 under the section headed “Notes to the Condensed Consolidated Financial Statements” of the Interim Report, the Group held various investments totalling approximately HK\$1,648 million (the “**Investments**”). In addition to the information disclosed in the Interim Report, the Company would like to provide shareholders of the Company (the “**Shareholders**”) and the market with the below additional information in relation to the 10 largest Investments (each of which carrying value less than 5% of the net assets of the Company) as at 30 June 2016:

THE 10 LARGEST INVESTMENTS

Stock code (where applicable)	Name of investee company/fund	Nature of Investment	Number of shares/ units/ Amount of Bonds held	Percentage of total share capital/ units owned by the Group as at 30 June 2016	Investment cost HK\$'000	Market value as at 30 June 2016 HK\$'000	Percentage to the Group's net assets as at 30 June 2016	Unrealized gain/(loss) on change in fair value for the six months ended 30 June 2016 HK\$'000
<i>Held-to-maturity investments</i>								
1232	Golden Wheel Tiandi Holdings Company Limited	Investment in bonds	HK\$94.30 million 10.9% Coupon Tranche-One Bonds Due 2018	Not applicable	94,300	94,300	1.91%	–
1232	Golden Wheel Tiandi Holdings Company Limited	Investment in bonds	HK\$117.00 million 10.9% Coupon Tranche-Two Bonds Due 2018	Not applicable	117,000*	111,384	2.25%	–*
<i>Available-for-sale investments</i>								
Not applicable	Forthwise Limited	Investment in convertible notes	HK\$80.00 million convertible notes	Not applicable	80,000	80,000	1.62%	–
Not applicable	JFA Capital	Investment in fund	24,160	49.50%	241,600*	237,800	4.81%	(2,646)*
Not applicable	Mulberry Health Inc.	Investment in shares	2,960,879	0.76%	155,154	155,154	3.14%	–
2138	Union Medical Healthcare Limited	Investment in listed shares	31,625,000	3.22%	95,824	64,199	1.30%	(31,625)
<i>Financial assets at fair value through profit or loss</i>								
1140	OP Financial Investments Limited	Investment in listed shares	73,340,000	3.98%	132,012*	102,676	2.08%	(14,668)*
6161	Target Insurance (Holdings) Limited	Investment in listed shares	75,484,000	14.49%	230,836*	142,665	2.88%	(19,626)*
6896	Golden Throat Holdings Group Company Limited	Investment in listed shares	9,000,000	1.20%	41,400	63,900	1.29%	22,500
8361	China Parenting Network Holdings Limited	Investment in listed shares	23,788,000	2.32%	47,576*	52,334	1.06%	(4,281)*
Total					<u>1,235,702</u>	<u>1,104,412</u>	<u>22.34%</u>	<u>(50,346)</u>

* Investment cost in these investee companies represented the initial acquisition costs for the respective investee company/fund. Some of the investments in these investee companies/funds were made by the Group in prior years. For those part of investments in these investee companies/funds which were made in prior years, they were subject to fair value adjustments and unrealized gain/(loss) on change in fair value were recognized at the financial year end of the respective years. The unrealized gain/(loss) on change in fair value of these investee companies/funds for the six months ended 30 June 2016 excluded those amount being recognized in prior years.

Brief description of principal business or investment scope (as the case may be) of the respective investee company/fund of the 10 largest Investments

Name of investee company/fund	Principal Business or Investment Scope (as the case may be)
Golden Wheel Tiandi Holdings Company Limited	Property developer
Forthwise Limited	Distributor and retailer of high-end consumer electronics
JFA Capital	Healthcare management business in Hong Kong
Mulberry Health Inc.	High growth technology and data driven health insurance company
Union Medical Healthcare Limited	Provision of medical, quasi-medical and traditional beauty services and sale of skincare and beauty products in Hong Kong, Macau and the PRC
OP Financial Investments Limited	Provision of asset management and trading in securities
Target Insurance (Holdings) Limited	Engaged in the writing of motor vehicles insurance business
Golden Throat Holdings Group Company Limited	Manufacture and sale of pharmaceutical, healthcare food and other products
China Parenting Network Holdings Limited	Provision of marketing and promotional service and e-commerce business on the Children-Babies-Maternity market in China

The total amount of dividend and distribution income received from the investments in listed shares and funds for the six months ended 30 June 2016 was approximately HK\$38.1 million. The total amount of interest income from debt investments for the six months ended 30 June 2016 was approximately HK\$13.7 million.

Looking ahead, the global stock market will turn volatile due to the uncertainties of Brexit, the United States general election and Shenzhen-Hong Kong Stock Connect. The performance of proprietary investment business will be affected by such unstable market conditions. Our strategic investment team will continue to implement strict risk control to minimize the impact of market volatility and will seek potential investment opportunities to diversify its business portfolio with an aim to maximize value for the Shareholders.

The Board confirms that the above clarification does not affect other information contained in the Interim Report and the content of the Interim Report remains correct and unchanged.

On behalf of the Board
CONVOY GLOBAL HOLDINGS LIMITED
Wong Lee Man
Chairman

Hong Kong, 18 October 2016

As at the date of this announcement, the executive Directors are Mr. Wong Lee Man (Chairman), Ms. Fong Sut Sam, Mr. Tan Ye Kai, Byron and Mr. Ng Wing Fai; the non-executive Director is Mr. Wang John Hong-chiun; and the independent non-executive Directors are Mr. Ma Yiu Ho, Peter, Mr. Chan Ngai Sang, Kenny and Mr. Pun Tit Shan.