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CHINA ASSETS (HOLDINGS) LIMITED

中國資本(控股)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 170)

RESULTS OF THE OPEN OFFER BY CHINA ASSETS (HOLDINGS) LIMITED ON THE BASIS OF TWO OFFER SHARES FOR EVERY FIVE SHARES HELD ON THE RECORD DATE

All of the conditions set out in the Underwriting Agreement were fulfilled and the Open Offer became unconditional.

At 4:00 p.m. on 5 December, 2016, being the latest time for application, and payment, for the Offer Shares in assured allotments and in excess of assured allotments, 17 valid applications had been received for a total of 23,631,140 Offer Shares in assured allotments.

The Underwriter applied validly for and was allotted all 90,000 Offer Shares in its assured allotment and New Synergies applied validly for and was allotted all 16,516,114 Offer Shares in its assured allotment, in accordance with the irrevocable undertaking given by the Underwriter.

11 valid applications were received on EAFs for a total of 10,995,967 Offer Shares in excess of assured allotments.

In aggregate, a total of 28 valid applications were received on AALs and EAFs in respect of a total 34,627,107 Offer Shares, representing approximately 1.13 times the 30,703,264 Offer Shares available under the Open Offer. As the Open Offer was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement have been fully discharged.

The Company refers to its announcement on 31 October 2016 and its Open Offer Circular dated 21 November, 2016 (the "Offering Document") in relation to the Open Offer. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Offering Document.

RESULTS OF THE OPEN OFFER

All of the conditions set out in the Underwriting Agreement were fulfilled and the Open Offer became unconditional. In aggregate, a total of 28 valid applications were received on AALs and EAFs in respect of a total 34,627,107 Offer Shares, representing approximately 1.13 times the 30,703,264 Offer Shares available under the Open Offer. As the Open Offer was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement have been fully discharged.

Assured allotments

At 4:00 p.m. on Monday 5 December, 2016, being the latest time for application, and payment, for the Offer Shares 17 valid applications on AALs had been received for a total of 23,631,140 Offer Shares in assured allotments.

The Underwriter applied validly for and was allotted all 90,000 Offer Shares in its assured allotment and New Synergies applied validly for and was allotted all 16,516,114 Offer Shares in its assured allotment, in accordance with the irrevocable undertaking given by the Underwriter in the Underwriting Agreement.

Excess applications

At 4:00 p.m. on Monday 5 December, 2016, 11 valid applications had been received on EAFs for a total of 10,995,967 Offer Shares in excess of assured allotments. In relation to the 10,995,967 Offer Shares applied for on EAFs the Directors considered it fair and equitable, and have resolved, to allot and issue a total of 7,072,124 Offer Shares available for excess application to those Shareholders who have validly applied for the excess Offer Shares on a basis in which excess shares have been allocated to applicants on a pro rata basis with reference to the number of the excess Offer Shares applied for by them save that preference has been given to applications on EAFs for topping up odd-lot holdings that do not appear to be made with the intention to abuse the preference for applications topping up odd-lot holdings.

Shareholding structure of the Company

To the best knowledge of the Board, the following table shows the shareholding structure of the Company at the Latest Practicable Date and immediately after completion of the Open Offer:

Shareholders	At Latest Practicable Date		Immediately after completion of Open Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Directors				
Lo Yuen Yat	225,000	0.30	315,000	0.30
Yeung Wai Kin	100,000	0.13	146,416	0.13
	<u>325,000</u>	<u>0.43</u>	<u>461,416</u>	<u>0.43</u>

Shareholders	At Latest Practicable Date		Immediately after completion of Open Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial shareholders				
New Synergies	41,290,285	53.79	57,806,399	53.79
Team Assets Group Limited	<u>8,075,000</u>	<u>10.52</u>	<u>11,305,000</u>	<u>10.52</u>
	<u>49,365,285</u>	<u>64.31</u>	<u>69,111,399</u>	<u>64.31</u>
Public	<u>27,067,875</u>	<u>35.26</u>	<u>37,888,609</u>	<u>35.26</u>
Total	<u><u>76,758,160</u></u>	<u><u>100</u></u>	<u><u>107,461,424</u></u>	<u><u>100</u></u>

DESPATCH OF CERTIFICATES AND REFUND CHEQUES

Certificates for the Offer Shares in respect of valid applications under the Open Offer have been despatched to the relevant Shareholders by post to their registered addresses on Tuesday, 13 December 2016.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 14 December, 2016.

By Order of the board of
China Assets (Holdings Limited)
Lo Yuen Yat
Chairman

Hong Kong, 13 December, 2016

At the date of this announcement, the Board of China Assets comprises Mr. Lo Yuen Yat and Mr. Cheng Sai Wai as executive directors, Mr. Yeung Wai Kin, Mr. Zhao Yu Qiao and Ms. Lao Yuan Yuan as non-executive directors, and Mr. Fan Jia Yan, Mr. Wu Ming Yu and Dr. David William Maguire as independent non-executive directors.