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Huisheng International Holdings Limited

惠生國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1340)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Monday, 23 January 2017, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for the excess Rights Shares, the Company received a total of 30 valid acceptances and applications for a total of 119,186,389 Rights Shares, which comprise:

- (i) 17 valid acceptances of the provisional allotment under the PALs in respect of a total of 114,722,369 Rights Shares; and
- (ii) 13 valid applications for excess Rights Shares under the EAFs in respect of a total of 4,464,020 Rights Shares.

In aggregate, they represented approximately 41.17% of the total number of 289,490,000 Rights Shares available for subscription under the Rights Issue. As such, the Rights Issue was under-subscribed. Accordingly, the Shareholders who have applied for the excess Rights Shares will be allocated with such numbers of the Rights Shares which they applied for in full.

UNDERWRITING AGREEMENT

As all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter at or before 4:00 p.m. on Tuesday, 24 January 2017, Underwriting Agreement became unconditional in all respects at 4:00 p.m. on Tuesday, 24 January 2017. As the Rights Issue was under-subscribed by 170,303,611 Rights Shares, the Underwriter has procured subscribers to subscribe for all the untaken Underwritten Shares pursuant to its obligations under the Underwriting Agreement. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the subscribers procured by the Underwriter is a third party independent of the Company and its connected persons.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

It is expected that the share certificates for all fully-paid Rights Shares in respect of valid acceptances of the Rights Shares on PALs and excess Rights Shares on EAFs will be posted to those entitled thereto by ordinary post to their registered addresses at their own risk on Thursday, 2 February 2017.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 3 February 2017.

Reference is made to the prospectus issued by the Company on 9 January 2017 (the "Prospectus") in relation to the Rights Issue. Unless otherwise defined, all capitalised terms used herein shall have the respective meanings ascribed to them in the Prospectus.

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SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Name of Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Able Power (<i>Note</i>)	172,440,728	29.78	258,661,092	29.78
Mr. Wong	<u>54,000</u>	<u>0.01</u>	<u>81,000</u>	<u>0.01</u>
Sub-total	172,494,728	29.79	258,742,092	29.79
Public				
Subscribers procured by the Underwriter	—	—	170,303,611	19.61
Other public Shareholders	<u>406,485,272</u>	<u>70.21</u>	<u>439,424,297</u>	<u>50.60</u>
Total	578,980,000	100.00	868,470,000	100.00

Note: These Shares are legally owned by Able Power which was wholly and beneficially owned by Mr. Wong. By virtue of the SFO, Mr. Wong is deemed to be interested in the Shares held by Able Power.

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The Board would like to thank the Shareholders for their support in this Rights Issue.

By Order of the Board
Huisheng International Holdings Limited
Chan Chi Ching
Executive Director

Hong Kong, 1 February 2017

As at the date of this announcement, the Board comprises Mr. Ding Biyan, Mr. Chan Chi Ching, Dr. Liu Ta-pei and Ms. Lam Ka Lee as executive Directors; and Mr. Ma Yiu Ho, Peter, Mr. Deng Jinping, Mr. Liao Xiujian and Mr. Wong King Shiu, Daniel as independent non-executive Directors.