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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

COMPLETION OF THE ACQUISITION ISSUE OF CONSIDERATION SHARES AND CPS CONVERSION

COMPLETION OF THE ACQUISITION AND ISSUE OF CONSIDERATION SHARES

The Board is pleased to announce that completion of the Acquisition took place on 13 July 2016 and 100,000,000 Consideration Shares were allotted and issued to Sino Concord on the same day.

COMPLETION OF THE CPS CONVERSION

The Company has allotted and issued a total of 47,273,454 Conversion Shares to New Guotsing Holdco pursuant to the CPS Conversion.

Reference is made to the announcements dated 26 May 2016 and 11 July 2016 issued by CNQC International Holdings Limited (the “**Company**”) and the circular dated 23 June 2016 issued by the Company (the “**Circular**”) in relation to, among others, the Acquisition. Unless otherwise defined, capitalised terms defined in the Circular shall have the same meanings when used herein.

COMPLETION OF THE ACQUISITION AND ISSUE OF CONSIDERATION SHARES

The Board is pleased to announce that all the conditions precedent under the Agreement have been fulfilled and that completion of the Acquisition took place on 13 July 2016 in accordance with the terms and conditions of the Agreement. As part of the Consideration, 100,000,000 Consideration Shares were allotted and issued to Sino Concord on 13 July 2016.

Upon Completion, the Target Company has become a wholly-owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

COMPLETION OF THE CPS CONVERSION

As disclosed in the Circular, the Company received a conversion notice from New Guotsing Holdco in respect of the conversion of its CPS. Pursuant to such notice, the Company allotted and issued a total of 47,273,454 Conversion Shares to New Guotsing Holdco on 13 July 2016. As at the date of this announcement, New Guotsing Holdco holds an aggregate of 647,273,454 Shares, representing approximately 51.89% of the issued Shares as enlarged by the Consideration Shares and the Conversion Shares. New Guotsing Holdco does not hold any CPS upon such conversion.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING COMPLETION OF THE ACQUISITION AND THE CPS CONVERSION

The shareholding structure of the Company immediately before and after the issue of all of the Consideration Shares and the Conversion Shares, are summarised as follows:

	Immediately before completion of the Acquisition and CPS Conversion			Immediately upon completion of the Acquisition and CPS Conversion		
	Number of Shares held	Approximate percentage of total issued Shares	Number of CPS held (note 1)	Number of Shares held	Approximate percentage of total issued Shares	Number of CPS held (note 1)
Substantial Shareholders						
CNQC Development	224,145,000	20.37%	—	224,145,000	17.96%	—
New Guotsing Holdco (note 2)	600,000,000	54.54%	47,273,454	647,273,454	51.89%	—
Trustee	—	—	304,599,273	—	—	304,599,273
<i>Sub total</i>	<u>824,145,000</u>	<u>74.91%</u>	<u>351,872,727</u>	<u>871,418,454</u>	<u>69.85%</u>	<u>304,599,273</u>
Public						
Public Shareholders	276,057,500	25.09%	—	276,057,500	22.13%	—
Sino Concord	—	—	—	100,000,000	8.02%	—
Total	<u>1,100,202,500</u>	<u>100.00%</u>	<u>351,872,727</u>	<u>1,247,475,954</u>	<u>100.00%</u>	<u>304,599,273</u>

Notes:

1. The CPS is convertible into Shares on a conversion ratio of 1:1.
2. As stated in the Poll Result Announcement, the Executive has granted the Whitewash Waiver to New Guotsing Holdco pursuant to Note 1 on dispensation from Rule 26 of the Takeovers Code and New Guotsing Holdco is not required to make a mandatory offer which will otherwise be required as a result of the CPS Conversion. The relevant resolution in relation to the Whitewash Waiver was also duly passed by the Independent Shareholders in the EGM.

By Order of the Board
CNQC International Holdings Limited
Mr. Cheng Wing On, Michael
Chairman

Hong Kong, 13 July 2016

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Cheng Wing On, Michael (Chairman), Mr. Wang Congyuan, Mr. Ho Chi Ling, Mr. Zhang Yuqiang and Mr. Wang Linxuan; (ii) three non-executive Directors, namely Mr. Zhang Zhihua, Dr. Ding Hongbin and Dr. Sun Huiye; and (iii) four independent non-executive Directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro, Mr. Tam Tak Kei, Raymond and Mr. Chan Kok Chung, Johnny