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SUNLEY HOLDINGS LIMITED

新利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

ANNOUNCEMENT RESTORATION OF PUBLIC FLOAT AND RESUMPTION OF TRADING

Reference is made to (1) the announcement dated 11 April 2014 jointly issued by CNQC Development Limited (the “**Offeror**”) and Sunley Holdings Limited (the “**Company**”) in relation to, among others, (i) close of the mandatory unconditional cash offer by The Hongkong and Shanghai Banking Corporation Limited, on behalf of the Offeror, for all the issued shares in the issued share capital of the Company not already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it (the “**Offer**”); (ii) public float and (iii) suspension of trading; and (2) the composite offer and response document dated 21 March 2014 (the “**Composite Document**”) jointly issued by the Offeror and the Company in respect of the Offer. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

PLACING BY THE OFFEROR

The Company was informed by the Offeror that on 20 June 2014, the Offeror entered into a placing agreement with Cinda International Securities Limited, an independent sole placing agent (the “**Placing Agent**”) pursuant to which the Placing Agent has successfully procured not less than six independent placees (the “**Placees**”) to purchase an aggregate of 41,645,000 Shares (the “**Placing Shares**”), representing approximately 13.88% of the issued share capital of the Company, at the placing price of HK\$2.4 per Placing Share (the “**Placing**”).

The Placing will be reported to the Stock Exchange immediately upon resumption of trading of the Shares on 24 June 2014 and settlement of the Placing will take place on 26 June 2014 (or the following business day (as defined in the Listing Rules) in the event of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on 26 June 2014).

The Placing Agent confirmed that the reporting to the Stock Exchange as a crossing on the Stock Exchange is an administrative procedure to ensure the Placing can be reported to and recorded on the Stock Exchange. The Placees have each signed a placing letter with the Placing Agent to confirm their respective agreement to purchase the relevant Placing Shares and such placing letters constitute legal, valid and binding obligations of the Placees. Further, each Placee has confirmed that:

- (a) it/he/she is not a connected person (as such term is defined in the Listing Rules) of the Company;
- (b) it/he/she is not financing the acquisition of the relevant Shares from the Placing directly or indirectly by a connected person (as defined in the Listing Rules) of the Company; and
- (c) it/he/she is not accustomed to taking instructions from a connected person (as defined in the Listing Rules) of the Company in relation to the acquisition, disposal, voting or other disposition of securities of the Company registered in its/his/her name or otherwise held by it/him/her.

To the best of the knowledge of the Directors having made all reasonable enquiries, none of the Placees is a connected person (as defined in the Listing Rules) of the Company.

RESTORATION OF PUBLIC FLOAT

Immediately following completion and settlement of the Placing, (i) 224,145,000 Shares, representing approximately 74.72% interest in the Company will be held by the Offeror; and (ii) 75,855,000 Shares, representing approximately 25.28% interest in the Company will be held by public. Accordingly, the minimum public float of 25% as required under the Listing Rules will be restored.

Set out below are the shareholding structures of the Company (i) immediately upon close of the Offer but prior to the completion and settlement of the Placing; and (ii) immediately after the completion and settlement of the Placing:

	Immediately upon close of the Offer but prior to the completion and settlement of the Placing		Immediately after the completion and settlement of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Offeror	265,790,000	88.60%	224,145,000	74.72%
Placees	—	—	41,645,000	13.88%
Other public Shareholders	<u>34,210,000</u>	<u>11.40%</u>	<u>34,210,000</u>	<u>11.40%</u>
Total	<u>300,000,000</u>	<u>100%</u>	<u>300,000,000</u>	<u>100%</u>

RESUMPTION OF TRADING IN THE SHARES

Trading in the Shares has been suspended from 9:00 a.m. on 14 April 2014 at the request of the Company pending the restoration of the minimum public float of 25%.

Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 24 June 2014.

By order of the board of directors of
Sunley Holdings Limited
Du Bo
Chairman

Hong Kong, 23 June 2014

As at the date of this announcement, the Company has (i) four executive directors, namely Mr. Du Bo (the chairman of the Board), Mr. Cheng Wing On, Michael, Mr. Ho Chi Ling, and Mr. Zhang Yuqiang; (ii) two non-executive directors, namely Mr. Zhang Zhihua and Mr. Ding Hongbin, and (iii) three independent non-executive directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond.