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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 14 OCTOBER 2015 AND GRANT OF THE WHITEWASH WAIVER

POLL RESULTS OF THE EGM

The Board is pleased to announce that all the resolutions as set out in the Notice of EGM were duly passed by way of poll at the EGM held on 14 October 2015.

GRANT OF THE WHITEWASH WAIVER AND FULFILMENT OF CONDITIONS PRECEDENT

The Executive has granted the Whitewash Waiver on 12 October 2015, subject to the fulfilment of the conditions set out therein.

As at the date of this announcement, all the conditions precedent to the Share Purchase Agreement have been fulfilled and the Company will make further announcement(s) upon the Completion.

Reference is made to the announcements dated 23 May 2015, 8 June 2015 and 25 September 2015 issued by CNQC International Holdings Limited (the “**Company**”), the circular dated 25 September 2015 issued by the Company (the “**Circular**”) in relation to, among others, the Acquisition, the Whitewash Waiver and the notice of the extraordinary general meeting of the Company dated 25 September 2015 (the “**Notice of EGM**”). Unless otherwise defined in this announcement, capitalised terms defined in the Circular shall have the same meanings when used herein.

RESULTS OF EGM

The Board is pleased to announce that, at the EGM held at Room Peony & Narcissus, 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 14 October 2015 at 11:30 a.m., the proposed resolutions no. 1 to 3 and 5 set out in the Notice of EGM were duly passed by the Independent Shareholders and the proposed resolutions no. 4 and 6 set out in the Notice of EGM were duly passed by the Shareholders by way of poll.

As at the date of the EGM, the total issued share capital of the Company was 300,000,000 Shares. New Guotsing Holdco and parties acting in concert with it (including Dr. Du), CNQC Development and its associates and any person who has a material interest in the Acquisition were required to abstain. As at the date of the EGM, CNQC Development which held 224,145,000 Shares, representing approximately 74.7% of the entire issued share capital of the Company had abstained from voting on the proposed resolutions no. 1 to 3 and 5 at the EGM. Apart from CNQC Development, none of New Guotsing Holdco or parties acting in concert with it held any Shares. Therefore, the number of Shares entitling the Independent Shareholders to attend and vote for or against the proposed resolutions no. 1 to 3 and 5 at the EGM was 75,855,000 Shares (representing approximately 25.3% of the entire issued share capital of the Company). There were no restrictions on any Shareholders to cast votes on the proposed resolutions no. 4 and 6 in the Notice of EGM and the total number of Shares entitling the Shareholders to attend and vote for or against such resolutions was 300,000,000 Shares.

The poll results of the EGM are as follows:

Ordinary Resolutions		Number of Votes (%)		Total Votes
		For	Against	
1.	Resolution in relation to the Acquisition	31,327,700 (100%)	0 (0%)	31,327,700 (100%)
2.	Resolution in relation to the grant of specific mandate for the allotment and issue of the Consideration Shares and the Conversion Shares	31,327,700 (100%)	0 (0%)	31,327,700 (100%)
3.	Resolution in relation to the Whitewash Waiver	31,327,700 (100%)	0 (0%)	31,327,700 (100%)
4.	Resolution in relation to increase in authorised share capital of the Company and creation of the CPS	31,327,700 (100%)	0 (0%)	31,327,700 (100%)
5.	Resolution in relation to the Qingjian Precast Master Service Agreement	31,327,700 (100%)	0 (0%)	31,327,700 (100%)
6.	Resolution in relation to the grant of Specific Placing Mandate	31,327,700 (100%)	0 (0%)	31,327,700 (100%)

Note: The description of the above resolutions is by way of summary only. The full text appears in the Notice of EGM.

As more than 50% of the votes were cast in favour of resolutions (1) to (6) above, resolutions (1) to (6) were duly passed as ordinary resolutions. Shareholders may refer to the Circular for further details of the resolutions.

The Company's Hong Kong branch share registrar, Tricor Investor Services Limited, was appointed and acted as the scrutineer for the poll voting at the EGM.

EFFECTS OF THE ACQUISITION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the effect of the Acquisition on the shareholding structure of the Company immediately after Completion:

	(1)			(2)			(3)		
	Immediately after Completion			Assuming no placing of new shares to public shareholders and all CPS held by New Guotsing Holdco are converted into Conversion Shares (for illustration only) (note 2)			Assuming a placing of 215.0 million new Shares to public shareholders and all CPS held by New Guotsing Holdco are converted into Conversion Shares (for illustration only) (note 3)		
	Approximate percentage of total issued Shares	Number of CPS held (note 1)		Approximate percentage of total issued Shares	Number of CPS held (note 1)		Approximate percentage of total issued Shares	Number of CPS held (note 1)	
	Number of Shares held		Number of Shares held	Number of Shares held		Number of Shares held	Number of Shares held		Number of CPS held (note 1)
Substantial Shareholders									
CNQC Development	224,145,000	74.7%	—	224,145,000	23.7%	—	224,145,000	19.3%	—
New Guotsing Holdco	—	—	647,273,454	647,273,454	68.3%	—	647,273,454	55.7%	—
<i>Subtotal of New Guotsing Concert Group</i>	224,145,000	74.7%	647,273,454	871,418,454	92.0%	—	871,418,454	75.0%	—
Trustee (note 4)	—	—	304,599,273	—	—	304,599,273	—	—	304,599,273
	<u>224,145,000</u>	<u>74.7%</u>	<u>951,872,727</u>	<u>871,418,454</u>	<u>92.0%</u>	<u>304,599,273</u>	<u>871,418,454</u>	<u>75.0%</u>	<u>304,599,273</u>
Public									
Public Shareholders as at the date of this announcement	75,855,000	25.3%	—	75,855,000	8.0%	—	75,855,000	6.5%	—
New public shareholders upon placing of 215.0 million new Shares by the Company under Scenario (3) (note 5)	—	—	—	—	—	—	215,000,000	18.5%	—
Total	<u>300,000,000</u>	<u>100.0%</u>	<u>951,872,727</u>	<u>947,273,454</u>	<u>100.0%</u>	<u>304,599,273</u>	<u>1,162,273,454</u>	<u>100.0%</u>	<u>304,599,273</u>

Notes:

1. The CPS is convertible into Shares on a conversion ratio of 1:1.
2. This represents the shareholding structure of the Company assuming all of 647,273,454 CPS issued and allotted by the Company at Completion to New Guotsing Holdco are converted into Shares. This is for illustration purposes only and does not reflect the actual shareholding structure of the Company upon conversion of the CPS as the exercise of the conversion rights attaching to the CPS is subject to the Company meeting the minimum public float requirement under Rule 8.08 of the Listing Rules.

3. This represents the shareholding structure of the Company after Completion, assuming that (i) the Company has issued and allotted 215.0 million new Shares to independent third parties such that the Company will meet the minimum public float requirement under Rule 8.08 of the Listing Rules upon conversion of the CPS held by New Guotsing Holdco; (ii) all 647,273,454 CPS issued to New Guotsing Holdco are converted into Conversion Shares (on a conversion ratio of 1:1); and (iii) no other change to the issued share capital of the Company. This is for illustration purposes only and does not reflect the actual shareholding structure of the Company upon conversion of the CPS as the exercise of the conversion rights attaching to the CPS is subject to the Company meeting the minimum public float requirement under Rule 8.08 of the Listing Rules and that the Company may or may not be able to successfully issue and allot such number of new Shares to the public in order for the conversion of the CPS. As at the date of this announcement, the Company has not entered into any agreement with placing agents to place any new Shares.
4. This represents the Trustee appointed to administer the Management Share Scheme whom was nominated by Guotsing SG to take up 32% of the Consideration Shares at Completion. The CPS held by the Trustee shall not be converted into Shares prior to it being transferred to the Selected Participants.
5. This represents the public shareholders who will be holding 215.0 million new Shares on the assumption that the Company will place 215.0 million new Shares pursuant to the Specific Placing Mandate to independent third parties after Completion under Scenario (3). As at the date of this announcement, the Company has not entered into any agreement with placing agents to place any new Shares.

GRANT OF THE WHITEWASH WAIVER AND FULFILLMENT OF CONDITIONS PRECEDENT

The Executive has granted the Whitewash Waiver on 12 October 2015, subject to the conditions set out therein and the continual compliance by New Guotsing Holdco and persons acting in concert with it with the Takeovers Code.

As at the date of this announcement, all the conditions precedent to the Share Purchase Agreement have been fulfilled and the Company will make further announcement(s) upon the Completion.

By order of the Board
CNQC International Holdings Limited
Dr. Du Bo
Chairman

Hong Kong, 14 October 2015

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. Du Bo (Chairman), Mr. Cheng Wing On, Michael, Mr. Ho Chi Ling and Mr. Zhang Yuqiang; (ii) two non-executive Directors, namely Mr. Zhang Zhihua and Dr. 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.