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## **POWERWELL PACIFIC HOLDINGS LIMITED**

### **宏峰太平洋集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8265)**

### **COMPLETION OF DISCLOSEABLE TRANSACTION**

The Board is pleased to announce that all conditions to the Sale and Purchase Agreement have been fulfilled and Completion took place on 27 February 2015. In accordance with the terms of the Sale and Purchase Agreement, the Consideration Shares have been issued to the Vendor upon Completion.

Reference is made to the announcements of Powerwell Pacific Holdings Limited (the “**Company**”) dated 9 December 2014, 8 January 2015 and 9 February 2015 (the “**Announcements**”) in relation to, among other things, the acquisition by the Company of the entire issued share capital in and shareholder’s loan due by Core Kingdom Limited, which indirectly owns 51% equity interest in Tong Yin, a company engaged in retail of luxury brand silverware and silver utensils in the PRC. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that all conditions to the Sale and Purchase Agreement have been fulfilled and Completion took place on 27 February 2015.

In accordance with the terms of the Sale and Purchase Agreement, the Consideration Shares have been issued to the Vendor upon Completion. Pursuant to the Sale and Purchase Agreement, 10,000,000 Shares of the Consideration Shares shall be deposited into a securities account in the name of the Vendor but all trading of such account can only be operated by a Director singly and no amount shall be withdrawn from such account except with joint instruction of the Vendor and a Director, until the obligations and liabilities of the Vendor in relation to the Guaranteed Net Profit have been fully discharged and satisfied. Pursuant to such provisions, 10,000,000 Shares of the Consideration Shares have been deposited into such securities account. The Vendor authorized the Company to sell and dispose of the Escrow Shares at such price and time as the Company may at its discretion determine without liability to the Vendor whatsoever, if and after the Vendor fails to pay the Shortfall Payment or any part thereof within 7 days of the due day for payment thereof. If such event entitling the Company to sell and dispose of the Escrow Shares shall occur, the Board expects that the disposal of the Escrow Shares will be completed within 3 months.

Upon Completion, the Target Company becomes a wholly owned subsidiary of the Company and all the profit and loss and assets and liabilities of the Target Group will be consolidated to the accounts of the Company.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) prior to Completion and (ii) immediately upon Completion and issue and allotment of the Consideration Shares:

	Prior to Completion		Upon Completion and issue and allotment of Consideration Shares	
	Number of Shares	Approximate %	Number of Shares	Approximate %
King Full Inc Limited <sup>(Note)</sup>	105,980,000	70.65	105,980,000	60.22
Vendor	—	—	26,000,000	14.77
Public Shareholders	<u>44,020,000</u>	<u>29.35</u>	<u>44,020,000</u>	<u>25.01</u>
<b>TOTAL</b>	<u>150,000,000</u>	<u>100.00</u>	<u>176,000,000</u>	<u>100.00</u>

*Note:* King Full Inc Limited is wholly and beneficially owned by Mr. Fei Jie, who is an executive Director.

By order of the Board  
**Powerwell Pacific Holdings Limited**  
**Fei Jie**  
*Chairman and Executive Director*

Hong Kong, 27 February 2015

*As at the date of this announcement, the executive Directors are Mr. Fei Jie and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming and Mr. Sit Sai Hung, Billy.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of the GEM at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at [www.hklistco.com/8265](http://www.hklistco.com/8265).*