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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)

RESULTS OF OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that the Open Offer became unconditional at 4:00 p.m. on Monday, 18 May 2015.

At 4:00 p.m. on Wednesday, 13 May 2015, being the latest time for acceptance of, and payment for the Offer Shares, a total of six valid acceptances in respect of 71,677,950 Offer Shares provisionally allotted under the Open Offer were received, representing approximately 81.45% of the total number of the Offer Shares available for subscription under the Open Offer.

Based on the above results, the Open Offer was under-subscribed by 16,322,050 Offer Shares. In accordance with the terms of the Underwriting Agreement, the subscribers procured by the Underwriter have subscribed for all the 16,322,050 untaken Offer Shares, representing approximately 18.55% of the total number of the Offer Shares available for subscription under the Open Offer and approximately 6.18% of the issued share capital of the Company of 264,000,000 Shares as enlarged by 88,000,000 Offer Shares.

It is expected that the share certificates for the Offer Shares will be despatched to those entitled thereto by ordinary post on Wednesday, 20 May 2015 at their own risks.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 21 May 2015.

RESULTS OF THE OPEN OFFER

Reference is made to the prospectus of Powerwell Pacific Holdings Limited (the “**Company**”) dated 28 April 2015 (the “**Prospectus**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

The Board is pleased to announce that the Open Offer became unconditional at 4:00 p.m. on Monday, 18 May 2015.

At 4:00 p.m. on Wednesday, 13 May 2015, being the latest time for acceptance of, and payment for the Offer Shares, a total of six valid acceptances in respect of 71,677,950 Offer Shares provisionally allotted under the Open Offer were received, representing approximately 81.45% of the total number of the Offer Shares available for subscription under the Open Offer.

Underwriting arrangements

Based on the above results, the Open Offer was under-subscribed by 16,322,050 Offer Shares. In accordance with the terms of the Underwriting Agreement, the subscribers procured by the Underwriter have subscribed for all the 16,322,050 untaken Offer Shares, representing approximately 18.55% of the total number of the Offer Shares available for subscription under the Open Offer and approximately 6.18% of the issued share capital of the Company of 264,000,000 Shares as enlarged by 88,000,000 Offer Shares. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the subscribers procured by the Underwriter are third parties independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with any connected person of the Group and their respective associates.

Despatch of share certificates and commencement of dealings in the Offer Shares

It is expected that the share certificates for the Offer Shares will be despatched to those entitled thereto by ordinary post on Wednesday, 20 May 2015 at their own risks.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 21 May 2015.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
King Full Inc Limited (<i>Note</i>)	105,980,000	60.22	158,970,000	60.22
Subscribers procured by the Underwriter	—	—	16,322,050	6.18
Public Shareholders	<u>70,020,000</u>	<u>39.78</u>	<u>88,707,950</u>	<u>33.60</u>
	<u>176,000,000</u>	<u>100.00</u>	<u>264,000,000</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, 19 May 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 Rule 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company website at www.hklistco.com/8265.