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CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED

中國航天萬源國際(集團)有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1185)

**COMPLETION OF PLACING OF EXISTING SHARES
AND SUBSCRIPTION FOR NEW SHARES**

The Board is pleased to announce that all the conditions set out in the Placing and Subscription Agreement have been fulfilled. The Placing of 400 million existing Shares was completed on 22 December 2014 and the Subscription of 400 million new Shares was completed on 24 December 2014.

Reference is made to the announcement of the Company dated 15 December 2014 (the “Announcement”) in relation to the Placing and Subscription. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions set out in the Placing and Subscription Agreement have been fulfilled. The completion of the Placing took place on 22 December 2014. The Placing Agent fully placed a total of 400 million Placing Shares to not less than six Placees at the Placing Price of HK\$0.75 per Share. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Subscription of 400 million New Shares was completed on 24 December 2014 where the Company issued and allotted 400 million Subscription Shares to the Vendor at the Subscription Price of HK\$0.75 per Subscription Share. Upon completion of the Subscription, the shareholding structure of the Company is as follows:

Shareholders	Immediately after the Placing and the Subscription	
	<i>No. of Shares</i>	<i>%</i>
The Vendor	2,649,244,000	60.64
Placees	400,000,000	9.15
Public (excluding the Placees)	<u>1,319,751,668</u>	<u>30.21</u>
Total	<u>4,368,995,668</u>	<u>100.00</u>

By Order of the Board
China Engine International (Holdings) Limited
Steve Au-Yeung
Company Secretary

Hong Kong, 24 December 2014

As at the date hereof, the Board of the Company comprises Mr. Han Shuwang (Chairman), Mr. Wang Xiaodong (Vice-Chairman), Mr. Li Guang and Mr. Xu Jun as Executive Directors, Mr. Fang Shili and Ms. Zhang Jianhua as Non-executive Directors and Mr. Wang Dechen, Ms. Kan Lai Kuen, Alice and Mr. Gordon Ng as Independent Non-executive Directors.

** for identification purpose only*