

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of Well Way Group Limited.

Well Way Group Limited
和 滙 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8063)

**SUPPLEMENTAL UNDERWRITING AGREEMENT
IN RELATION TO
THE NEW RIGHTS ISSUE
ON THE BASIS OF TWO RIGHTS SHARES
FOR EVERY ONE EXISTING SHARE
HELD ON THE RECORD DATE**

Underwriters to the New Rights Issue

Excellent Mind Investments Limited


KINGSTON SECURITIES

Reference is made to the Announcement in relation to, among other matters, the Rights Issue. Subsequent to the publication of the Announcement, the Board proposes to purchase office properties, which requires more financial resources. Accordingly, on 13 November, 2015 (after trading hours of the Stock Exchange), the Company and the Underwriters entered into the Supplemental Underwriting Agreement to vary certain terms of the Underwriting Agreement.

THE NEW RIGHTS ISSUE

Under the New Rights Issue, the Company proposes to raise approximately HK\$152.91 million, before expenses, by issuing 1,529,144,700 Rights Shares at the Subscription Price of HK\$0.10 per Rights Share on the basis of two (2) Rights Shares for every one (1) existing Share held on the Record Date and payable in full upon application.

Assuming that there will be no further issue of new Shares or repurchase of Shares from the date of this announcement up to the Record Date, the number of 1,529,144,700 Rights Shares that may be allotted and issued pursuant to the New Rights Issue represents (i) 200.00% of the Company's issued

share capital as at the date of this announcement; and (ii) 66.67% of the Company's issued share capital of 2,293,717,050 Shares as enlarged by the allotment and issue of the 1,529,144,700 Rights Shares immediately after completion of the New Rights Issue.

The gross proceeds from the New Rights Issue will be approximately HK\$152.91 million. The net proceeds from the New Rights Issue after deducting all relevant expenses are estimated to be approximately HK\$146.5 million, which are intended to be used for new money lending business (operation of which is regulated under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)); (ii) the Group's new asset management business (operation of which is type 9 regulated activity regulated under the SFO); (iii) the Group's investment in financial instruments available in local financial market and/or listed or unlisted companies in Hong Kong; (iv) future development of the Group's businesses; (v) acquiring an office premise in Hong Kong for the Group as head office; and (vi) general working capital of the Group.

Save for the amendment as mentioned above, the terms and the timetable of the New Rights Issue are the same as the Right Issue announced on 8 October 2015.

WARNING OF THE RISK OF DEALINGS IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors should note that the New Rights Issue is conditional upon the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement having become unconditional and the Underwriters not having terminated the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement in accordance with the terms thereof. Accordingly, the New Rights Issue may or may not proceed.

The Shares will be dealt in on an ex-entitlements basis from Tuesday, 15 December 2015. Dealings in the Rights Shares in the nil-paid form will take place from Tuesday, 29 December 2015 to Wednesday, 6 January 2016 (both dates inclusive). If the conditions of the New Rights Issue are not fulfilled or the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement is terminated, the New Rights Issue will not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or other persons dealing in Shares up to the date on which all the conditions to which the New Rights Issue is subject are fulfilled (and the date on which the Underwriters' right of termination of the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during the period from Tuesday, 29 December 2015 to Wednesday, 6 January 2016 (both dates inclusive) will accordingly bear the risk that the New Rights Issue may not become unconditional and may not proceed.

Shareholders and potential investors should exercise extreme caution when dealings in the Shares and the nil-paid Rights Shares, and if they are in any doubt about their position, they should consult their professional advisers.

Terms capitalised herein unless defined otherwise shall have the same meaning as those in the announcement of Well Way Group Limited dated 8 October 2015 (“**Announcement**”).

Subsequent to the publication of the Announcement, the Board proposes to purchase office properties, which requires more financial resources. Accordingly, on 13 November 2015 (after trading hours of the Stock Exchange), the Company and the Underwriters entered into the supplemental underwriting agreement (“**Supplemental Underwriting Agreement**”) to vary certain terms of the Underwriting Agreement.

THE NEW RIGHTS ISSUE

The Company proposes to raise approximately HK\$152.91 million, before expenses, by issuing 1,529,144,700 Rights Shares at the Subscription Price of HK\$0.10 per Rights Share on the basis of two (2) Rights Shares for every one (1) existing Share held on the Record Date and payable in full upon application (“**New Rights Issue**”), details of which are set out as follows:

The New Rights Issue statistics

Basis of the entitlement:	Two (2) Rights Shares for every one (1) existing Share held on the Record Date
Subscription Price:	HK\$0.10 per Rights Share
Number of Shares in issue as at the date of this announcement:	764,572,350 Shares
Number of Rights Shares to be issued:	1,529,144,700 Rights Shares (based on the number of Shares in issue as at the date of this announcement and assuming no further issue of new Shares or repurchase of Shares on or before the Record Date)
Number of Rights Shares underwritten by the Underwriters:	1,529,144,700 Rights Shares. Accordingly, the Rights Shares are fully underwritten

Number of enlarged Shares in issue upon completion of the New Rights Issue: 2,293,717,050 Shares (based on the number of Shares in issue as at the date of this announcement and assuming no further issue of new Shares or repurchase of Shares on or before the Record Date)

Rights in excess applications: Qualifying Shareholders may apply for Rights Shares in excess of their provisional allotment

As at the date of this announcement, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into, Shares.

Assuming that there will be no further issue of new Shares or repurchase of Shares from the date of this announcement up to the Record Date, the number of 1,529,144,700 Rights Shares that may be allotted and issued pursuant to the New Rights Issue represents (i) 200.00% of the Company's issued share capital as at the date of this announcement; and (ii) 66.67% of the Company's issued share capital of 2,293,717,050 Shares as enlarged by the allotment and issue of the 1,529,144,700 Rights Shares immediately after completion of the New Rights Issue.

The aggregate nominal value of the Rights Shares will be HK\$15,291,447.

Basis of entitlement

The basis of the provisional entitlement shall be two (2) Rights Shares for every one (1) existing Share held on the Record Date. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for.

The Supplemental Underwriting Agreement

On 13 November 2015 (after trading hours of the Stock Exchange), the Company and the Underwriters entered into the Supplemental Underwriting Agreement to vary certain terms of the Underwriting Agreement.

Date of the Supplemental Underwriting Agreement: 13 November 2015

Underwriters: Excellent Mind and Kingston

Number of Rights Shares to be underwritten: The New Rights Issue is fully underwritten. The total number of Rights Shares, being 1,529,144,700 Rights Shares, will be underwritten severally by the Underwriters in the following manner:

- (i) Excellent Mind shall have priority to underwrite the first 532,000,000 Underwritten Shares; and
- (ii) Kingston shall underwrite the remaining Underwritten Shares, i.e. 997,144,700 Underwritten Shares (assuming no new Share being issued and no Share being repurchased by the Company on or before the Record Date)

Such allocation of underwriting commitment between the Underwriters can be modified by mutual agreement between the Underwriters, provided that (i) other obligations of the Underwriters and all other terms and conditions of the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement shall remain unchanged; (ii) both the Underwriters shall notify the Company in writing such modification of underwriting commitment forthwith; and (iii) such allocation of underwriting commitment between the Underwriters will not trigger the obligations of any Underwriters pursuant to Rule 26.1 of the Takeovers Code. In the event of reallocation of underwriting commitment by the Underwriters, further announcement will be made by the Company to inform the Shareholders.

Underwriting Commission

The Company will pay Kingston an underwriting commission of 3.50% of the aggregate Subscription Price in respect of 997,144,700 Underwritten Shares committed to be underwritten by Kingston.

Excellent Mind has agreed not to receive any underwriting commission in respect of 532,000,000 Underwritten Shares underwritten and committed by it.

The commission rate was determined after arms' length negotiations between the Company and Kingston with reference to, among other things, the market rate, and the Board considers that the underwriting commission rate is fair and reasonable so far as the Company and the Shareholders are concerned. In the view that Excellent Mind has agreed not to receive any underwriting commission, the Board considers that the underwriting arrangement under which Excellent Mind shall have priority to underwrite the first 532,000,000 Underwritten Shares is fair and reasonable and in the interests of the Company and Shareholders as a whole.

The Directors (excluding the independent non-executive Directors who will provide their opinion after taking into account of the advice to be provided by Donvex Capital Limited) are of the view that the terms of the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement, including the commission, accord with the market practice, are fair and reasonable so far as the Company and the Shareholders are concerned.

Save for the amendment as mentioned above, the terms and the timetable of the New Rights Issue are the same as the Right Issue announced on 8 October 2015.

Shareholding structure of the Company

Set out below is the shareholding structure of the Company before and after the completion of the New Rights Issue assuming that (i) no Shares are allotted and issued or repurchased by the Company on or before the Record Date; and (ii) there is no Prohibited Shareholders.

	As at the date of this announcement		Upon completion of the New Rights Issue (assuming all Rights Shares are subscribed for by the Qualifying Shareholders)		Upon completion of the New Rights Issue (assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders) (Note 3)	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Executive Directors						
Excellent Mind (Note 1)	–	–	–	–	532,000,000	23.19
Mr. Tse Ke Li	1,150,000	0.15	3,450,000	0.15	1,150,000	0.05
Substantial Shareholder						
Charm City Developments Limited (Note 2)	153,936,000	20.13	461,808,000	20.13	153,936,000	6.71
Public						
Kingston (Note 3)	200	0.00	600	0.00	997,144,900	43.47
Existing public Shareholders	609,486,150	79.72	1,828,458,450	79.72	609,486,150	26.58
Total	764,572,350	100.00	2,293,717,050	100.00	2,293,717,050	100.00

Notes:

- Excellent Mind is owned as to 60.00% by Mr. Mung Kin Keung and 40.00% by Mr. Mung Bun Man, Alan, both of them are executive Directors. Pursuant to the Underwriting Agreement as supplemented by the Underwriting Agreement, Excellent Mind will underwrite the first 532,000,000 Underwritten Shares. The 997,144,700 remaining Underwritten Shares (if any) will be underwritten by Kingston.

2. Charm City Developments Limited is a substantial shareholder of the Company which is wholly owned by Wang Chao Julia.
3. This scenario is for illustrative purpose only and will not occur.

Under the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement, in the event of Kingston being called upon, shall subscribe for or procure subscribers for the Underwritten Shares not taken up:

- (i) Kingston shall not subscribe, for its own account, for such number of Underwritten Shares not taken up which will result in the shareholding of it and parties acting in concert with it in the Company to exceed 19.90% of the voting rights of the Company upon the completion of the New Rights Issue; and
- (ii) Kingston shall use its best endeavours to ensure that each of the subscribers of the Underwritten Shares not taken up procured by it, (a) shall be Independent Third Party; and (b) save for Kingston itself and its associates, shall not, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 10.00% or more of voting rights of the Company upon completion of the New Rights Issue.

Use of proceeds

The gross proceeds from the New Rights Issue will be approximately HK\$152.91 million. The net proceeds from the New Rights Issue after deducting all relevant expenses are estimated to be approximately HK\$146.5 million.

The Company intends to use the net proceeds from the New Rights Issue for (i) the new money lending business; (ii) the new asset management business (operation of which is type 9 regulated activity regulated under the SFO); (iii) the Group's investment in financial instruments available in local financial market and/or listed or unlisted companies in Hong Kong; (iv) future development of the Group's businesses; (v) acquiring an office premise in Hong Kong for the Group as head office; and (vi) general working capital of the Group.

The Board also considers that the New Rights Issue represents an opportunity for broadening its shareholder and capital base thereby increasing the liquidity of the Shares. As such, the Directors (excluding the independent non-executive Directors who will provide their opinion after taking into account of the advice to be provided by Donvex Capital Limited) consider that the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement is entered into upon normal commercial terms and that the terms of the New Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

WARNING OF THE RISK OF DEALINGS IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors should note that the New Rights Issue is conditional upon the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement having become unconditional and the Underwriters not having terminated the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement in accordance with the terms thereof. Accordingly, the New Rights Issue may or may not proceed.

The Shares will be dealt in on an ex-entitlements basis from Tuesday, 15 December 2015. Dealings in the Rights Shares in the nil-paid form will take place from Tuesday, 29 December 2015 to Wednesday, 6 January 2016 (both dates inclusive). If the conditions of the New Rights Issue are not fulfilled or the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement is terminated, the New Rights Issue will not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or other persons dealing in Shares up to the date on which all the conditions to which the New Rights Issue is subject are fulfilled (and the date on which the Underwriters' right of termination of the Underwriting Agreement as supplemented by the Supplemental Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during the period from Tuesday, 29 December 2015 to Wednesday, 6 January 2016 (both dates inclusive) will accordingly bear the risk that the New Rights Issue may not become unconditional and may not proceed.

Shareholders and potential investors should exercise extreme caution when dealings in the Shares and the nil-paid Rights Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Well Way Group Limited
Mung Bun Man, Alan
Executive Director

Hong Kong, 13 November 2015

As at the date of this announcement, the Board comprises Mr. Mung Kin Keung, Mr. Mung Bun Man, Alan, Mr. Leung Wai Man and Mr. Tse Ke Li as executive Directors and Mr. Chan Wai Man, Mr. Chan Ho Bun, Steve and Mr. Fung Wai Ching as independent non-executive Directors.

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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.wellwaygp.com.