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**恒安國際集團有限公司\***

**HENGAN INTERNATIONAL GROUP COMPANY LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1044)**

Websites: <http://www.hengan.com>

<http://www.irasia.com/listco/hk/hengan>

**VOLUNTARY ANNOUNCEMENT  
IN RELATION TO  
A POSSIBLE SPIN-OFF AND SEPARATE LISTING OF  
THE COMPANY'S FOOD AND SNACKS BUSINESS  
ON THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made by Hengan International Group Company Limited (“**Company**”), together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board wishes to announce that the Company is considering the possibility of a spin-off and separate listing of its food and snacks business on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) by way of introduction to be implemented by means of a distribution in specie by the Company of all the shares of the spun-off entity owned by the Company to the shareholders of the Company (the “**Possible Spin-off**”). If the Possible Spin-off is to proceed, it may be achieved by way of a spin-off in compliance with Practice Note 15 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). As at the date of this announcement, no application for the Possible Spin-off has yet been made to the Stock Exchange and no final decision has been made whether or when to proceed with the Possible Spin-off.

\* For identification purpose only

The Board believes that the Possible Spin-off, if it proceeds, will better position each of the Company and the spun-off entity for growth in their respective lines of business. If the Possible Spin-off is completed, the Company will cease to hold any interest in the spun-off entity. The Company will be able to focus its resources on developing its existing personal hygiene products business whilst the spun-off entity will focus on developing the food and snacks products business. The Possible Spin-off, if it proceeds, will also unlock the value for existing shareholders of the Company by better identifying and establishing the stand-alone corporate value of the food and snacks business. The Company will comply with the Listing Rules and make further announcement(s) in connection with the Possible Spin-off as and when appropriate or required under the Listing Rules.

**Shareholders and potential investors in the Company should note that the Possible Spin-off is subject to, among other things, the final decisions of the respective boards of directors of the Company and the spun-off entity, the approval of the shareholders of the Company pursuant to the articles of association of the Company for a distribution in specie, and the approval of the Stock Exchange. Accordingly, shareholders and potential investors in the Company should be aware that there is no assurance that the Possible Spin-off will take place or as to when it may take place. Shareholders and potential investors in the Company should therefore exercise caution when dealing in the shares of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

By Order of the Board  
**Hengan International Group Company Limited**  
**Sze Man Bok**  
*Chairman*

Hong Kong, 11 January 2016

*As at the date of this announcement, the Board comprises Mr. Sze Man Bok, Mr. Hui Lin Chit, Mr. Hung Ching Shan, Mr. Xu Shui Shen, Mr. Xu Da Zuo, Mr. Xu Chun Man, Mr. Sze Wong Kim, Mr. Hui Ching Chi and Mr. Loo Hong Shing Vincent as executive Directors, and Mr. Chan Henry, Mr. Wang Ming Fu, Ms. Ada Ying Kay Wong, Mr. Ho Kwai Ching, Mark and Mr. Zhou Fang Sheng as independent non-executive Directors.*