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HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED

華聯國際（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 969)

COMPLETION OF SUBSCRIPTION FOR NEW SHARES

The Board is pleased to announce that all the Conditions to Completion of the Subscription Agreement had been fulfilled by the parties to the Subscription Agreement and completion of the Subscription took place on 3 September 2012.

Immediately after Completion, there were 2,191,180,000 Shares in issue. The shareholding structure of the Company immediately before and after Completion is set out below in this announcement in detail.

Reference is made to the announcement of Hua Lien International (Holding) Company Limited (the “**Company**”) dated 12 April 2012, the circular of the Company dated 27 July 2012 (the “**Circular**”) and the announcement of the Company dated 15 August 2012. Capitalized terms used herein shall have the same meanings as those defined in the Circular, unless otherwise specified.

The Board is pleased to announce that all the Conditions to Completion of the Subscription Agreement had been fulfilled by the parties to the Subscription Agreement and completion of the Subscription took place on 3 September 2012.

Immediately after Completion, there were 2,191,180,000 Shares in issue. Set out below the shareholding structure of the Company immediately before and after Completion:

	Immediately before Completion		Immediately after Completion	
	No. of Shares held	Approx. %	No. of Shares held	Approx. %
The Subscriber (Notes 1 & 3)	—	—	800,000,000	36.51
COMPLAINT	300,000,000	21.56	300,000,000	13.69
<i>Subtotal of the Subscriber and parties acting in concert with it</i>	300,000,000	21.56	1,100,000,000	50.20
China-Africa Xin Xing Investment Limited (Notes 2 & 3)	90,000,000	6.47	90,000,000	4.11
HU Yebi (Note 4)	215,943,083	15.52	215,943,083	9.85
Public Shareholders	785,236,917	56.45	785,236,917	35.84
Total	<u>1,391,180,000</u>	<u>100.00</u>	<u>2,191,180,000</u>	<u>100.00</u>

* For identification purpose only

Notes:

1. The Subscriber is a PRC state-owned corporation and a wholly-owned subsidiary of a state-owned investment company, the State Development & Investment Corp. (“SDIC”) (國家開發投資公司).
2. China Development Bank Corporation (“CDB”) (國家開發銀行股份有限公司) is under the direct jurisdiction of the State Council of the PRC holding 100% of 國開金融有限責任公司(China Development Bank Capital Corporation Ltd.) which holds 100% of 中非發展基金有限公司(China-Africa Development Fund) which in turn holds 100% in China-Africa Xin Xing Investment Limited. Besides these 90,000,000 Shares, China-Africa Xin Xing Investment Limited also holds convertible notes of principal amount of HK\$24,000,000 which can be converted into 40,000,000 Shares and there is no conversion of such convertible notes as at the date of this announcement; and
3. Save for the fact that both CDB and SDIC are state-owned enterprises, these two corporations are operated independently from each other with different management teams and supervising authorities. CDB is a financial institution in the PRC under the direct jurisdiction of the State Council of the PRC and a policy bank, primarily responsible for fund raising for large-scale infrastructure projects in the PRC. On the other hand, SDIC is a state-owned investment holding company responsible for, among other things, the operation of state-owned assets and investment projects, it directly reports to State-owned Assets Supervision and Administration Commission (SASAC) of the State Council.
4. Mr. HU Yebi and his spouse, Ms. LI Ling Xiu are deemed (by virtue of the Securities and Futures Ordinance) to be interested in 340,943,083 Shares, among these 340,943,083 Shares, as to 3,448,000 Shares held by Ms. LI Ling Xiu and as to 212,495,083 Shares and also as to 125,000,000 Shares convertible from convertible notes of principal amount of HK\$75,000,000 held by Hollyview International Limited, a company beneficially owned by Mr. HU Yebi and there is no conversion of such convertible notes as at the date of this announcement.

By order of the Board
Hua Lien International (Holding) Company Limited
Hu Yebi
Executive Director

Hong Kong, 3 September 2012

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises six directors, of which three are executive directors, namely Mr. Han Hong, Mr. Xiao Longlong and Mr. Hu Yebi, and three are independent non-executive directors, namely Dr. Zheng Liu, Mr. Yu Chi Jui and Ms. Li Xiao Wei.