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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

RESTRUCTURING OF SHAREHOLDING IN THE COMPANY

The Company has been informed by Mr. Zhu that on 30 March 2015, he completed the Transfer of the entire issued share capital of Joyview (which holds 514,798,635 Shares, representing approximately 44.29% of the total issued share capital of the Company) to the Family Trust.

The Company has also been informed by Mr. Zhu that the Executive has granted to the Trustee a waiver from the general offer obligations under Rule 26.1 of the Takeovers Code arising from the Transfer.

THE TRANSFER

The Company has been informed by Mr. Zhu that on 30 March 2015, he completed the Transfer, being the transfer of the entire issued share capital of Joyview to the Trustee (acting as the trustee of the Family Trust) at nil consideration (the “**Transfer**”). Joyview holds 514,798,635 Shares, representing approximately 44.29% of the total issued share capital of the Company.

SHAREHOLDING STRUCTURE

The interests in voting rights of the Company of Mr. Zhu and persons acting in concert with him immediately before and after the Transfer are as follows:

Persons/entities having an interest in the Company	Number of issued Shares (and approximate percentage holding) beneficially owned immediately before the Transfer	Number of issued Shares (and approximate percentage holding) beneficially owned immediately after the Transfer
Mr. Zhu		
– personal interest	12,360,000 (1.06%)	12,360,000 (1.06%)
– through Joyview ^{Note 1}	514,798,635 (44.29%)	Nil
PTC ^{Note 2}		
– through Joyview ^{Note 1}	Nil	514,798,635 (44.29%)
Total shareholding of Mr. Zhu and persons acting in concert with him	527,158,635 (45.35%)	527,158,635 (45.35%)

Notes:

1. The entire issued share capital of Joyview was owned by Mr. Zhu prior to the Transfer. After the Transfer, Joyview is wholly owned by the Trustee.
2. The Trustee will hold the trust assets of the Family Trust in its capacity as trustee of the Family Trust.

TAKEOVERS CODE IMPLICATIONS

As illustrated in the above table, the aggregate voting rights in the Company in which Mr. Zhu and persons acting in concert with him remain unchanged before and after the Transfer. The principal purpose of effecting the Transfer is a part of the succession planning and wealth management of Mr. Zhu and such transfer was made in pursuance of note (ii) to Note 6(a) to Rule 26.1 of the Takeovers Code, being transfer between an individual and his related trusts.

The Company noted that upon completion of the Transfer, the Trustee, in its capacity as trustee of the Family Trust, will acquire more than 30% of the voting rights of the Company. The Company has also been informed by Mr. Zhu that the Executive has granted to the Trustee a waiver from the general offer obligations under Rule 26.1 of the Takeovers Code arising from the Transfer.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

“Company”	Kasen International Holdings Limited, an exempt company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of The Stock Exchange
“Director(s)”	directors(s) of the Company
“Executive”	the executive director of the Corporate Finance Division of the SFC
“Family Trust”	a Bermuda purpose trust (with discretionary power) set up in December 2014 with the Trustee being its trustee and the beneficiaries being certain family members of Mr. Zhu
“Joyview”	Joyveiw Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Zhu before the Transfer
“Mr. Zhu”	Mr. Zhu Zhangjin, an executive Director, the chairman of the board of Directors and the controlling shareholder of the Company
“persons acting in concert”	has the meaning ascribed to it under the Takeovers Code
“Share(s)”	shares(s) of US\$0.00015 each in the share capital of the Company
“SFC”	the Securities and Futures Commission of Hong Kong

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“Takeovers Code” the Hong Kong Code on Takeovers and Mergers

“Trustee” a Bermuda private trust company established in December 2014 to act as the trustee of the Family Trust

By Order of the Board
Kasen International Holdings Limited
Lee Lawrence
Director

PRC, 30 March 2015

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Mr. Lee Lawrence and Mr. Zhang Mingfa, Michael; the non-executive Director is Mr. Qiu Jian Ping and the independent non-executive Directors are Mr. Sun Steve Xiaodi, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>