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Lajin Entertainment Network Group Limited
拉近網娛集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

ANNOUNCEMENT

Reference is made to the circular of Lajin Entertainment Network Group Limited (the “Company”) dated 18 February 2015 (the “Circular”). Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Company has received conversion notices from the holders of the outstanding Preferred Shares to convert all of their outstanding and fully paid-up Preferred Shares into 1,394,329,124 Shares of the Company (the “Conversion”) at an adjusted conversion price of HK\$0.19 each (as referred to in the announcement of the Company dated 31 August 2015).

Below are the shareholding structure of the Company as at the date of this announcement and for illustrative purposes the shareholding structure of the Company upon allotment and issue of the Conversion Shares pursuant to the Conversion:

	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares pursuant to the Conversion	
	<i>Number of Ordinary Shares</i>		<i>Number of Ordinary Shares</i>	
Jiaxuan	965,863,405	34.3%	1,982,561,725	47.1%
Vision Path	206,970,730	7.4%	424,834,655	10.1%
First Charm	151,778,535	5.4%	311,545,414	7.4%
Other shareholders	1,490,189,252	52.9%	1,490,189,252	35.4%
	<u>2,814,801,922</u>	<u>100.0%</u>	<u>4,209,131,046</u>	<u>100.0%</u>

* For identification purpose only

The holders of the Preferred Shares have been granted a whitewash waiver, waiving the obligation of such holders to make a general offer under Rule 26 of the Takeovers Code upon conversion of such Preferred Shares.

By order of the board of directors of
Lajin Entertainment Network Group Limited
Chan Kam Kwan Jason
Company Secretary

Hong Kong, 20 January 2017

As at the date of this announcement, the executive directors are Ms. Wu Li and Mr. Chan Kam Kwan Jason; the non-executive directors are Mr. Luo Ning, Mr. Zou Xiao Chun and Mr. Zhou Ya Fei and the independent non-executive directors are Mr. Ng Wai Hung, Mr. Lam Cheung Shing Richard and Mr. Wang Ju.

This announcement will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the Company’s website at www.irasia.com/listco/hk/lajin/index.htm.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, 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.