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PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE AND RESTORATION OF PUBLIC FLOAT

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the condition precedent to Completion has been fulfilled and Completion took place on 1 September 2017. An aggregate of 43,000,000 Subscription Shares have been allotted and issued to the Subscribers at the Subscription Price of HK\$0.60 per Subscription Share.

RESTORATION OF PUBLIC FLOAT

Immediately following Completion, a total of 243,021,103 Shares, representing approximately 25.20% of the issued share capital of the Company, are held by the public Shareholders. Accordingly, the public float of the Company has been restored to not less than 25% of the total issued Shares in compliance with Rule 8.08(1)(a) of the Listing Rules.

* For identification purposes only

Reference is made to (i) the announcement jointly issued by Sage Global Holdings Limited (“**Sage Global**”) and PINE Technology Holdings Limited (the “**Company**”) dated 3 July 2017 in relation to, among other things, the close of the offers and the public float of the Company; (ii) the announcement of the Company dated 6 July 2017 in relation to the grant of waiver by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to the Company from the strict compliance with the public float requirement under Rule 8.08(1)(a) of the Rules Governing the Listing of Securities on the Stock Exchange for the period from 3 July 2017 to 3 September 2017; and (iii) the announcement of the Company dated 30 August 2017 (the “**Announcement**”) in relation to the subscriptions for an aggregate of 43,000,000 new shares of the Company by two independent subscribers (the “**Subscribers**”) pursuant to the subscription agreements dated 30 August 2017 entered into between the Company and the Subscribers. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

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EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The total number of 43,000,000 Subscription Shares allotted and issued under the Subscriptions represents (i) approximately 4.67% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 4.46% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares.

The table below illustrates the shareholding structure of the Company immediately prior to Completion and immediately after Completion.

Shareholders	Immediately prior to Completion		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Sage Global (<i>Note</i>)	721,563,680	78.30	721,563,680	74.80
<i>Public Shareholders</i>				
(i) Subscribers				
KIND HONOUR HOLDINGS LIMITED	–	–	36,000,000	3.73
Mr. Liu Ya	–	–	7,000,000	0.73
(ii) Other public Shareholders	200,021,103	21.70	200,021,103	20.74
	<u>921,584,783</u>	<u>100.00</u>	<u>964,584,783</u>	<u>100.00</u>

Note:

Sage Global beneficially owns 721,563,680 Shares. Sage Global is wholly and beneficially owned by South Pearl Ventures Limited (“**South Pearl**”). South Pearl is in turn wholly and beneficially owned by Mr. Zhang Sanhuo, the Chairman and an executive Director of the Company.

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By the order of the Board of
PINE Technology Holdings Limited
Zhang Sanhuo
Chairman

Hong Kong, 1 September 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Sanhuo, Mr. Chan Cheuk Ho and Mr. Chiu Hang Tai; and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.