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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 DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF
THE ENTIRE EQUITY INTEREST OF
ETERNAL ABUNDANT LIMITED
INVOLVING THE ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Financial Adviser to the Company

VEDA | CAPITAL
智 略 資 本

Reference is made to the announcements of PINE Technology Holdings Limited (the “**Company**”) dated 9 July 2018 and 13 July 2018 in relation to the Acquisition (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement (as amended by the Supplemental Agreement) have been fulfilled and Completion took place on 23 July 2018. A total of 220,800,000 Consideration Shares have been allotted and issued to the Vendor’s Shareholders in accordance with the terms and conditions of the Sale and Purchase Agreement (as amended by the Supplemental Agreement) at the issue price of HK\$1 per Consideration Share.

Upon Completion, the Target Company has become a wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the Group’s financial information.

EFFECT OF THE ISSUE OF THE CONSIDERATION SHARES ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the summary of the shareholding structure of the Company immediately before Completion and after allotment and issue of the Consideration Shares upon Completion:

Shareholders	Immediately before Completion		Immediately after allotment and issue of the Consideration Shares upon Completion	
	No. of Shares	Approx. %	No. of Shares	Approx. %
Sage Global Holdings Limited (<i>Note</i>)	721,563,680	65.25	721,563,680	54.39
Public Shareholders				
Vendor's Shareholders				
– Mr. Ng	–	–	21,285,120	1.60
– the Guarantor	–	–	48,134,400	3.63
– Ms. Hui	–	–	110,400,000	8.32
– Ms. Lin	–	–	31,044,480	2.34
– Ms. Ngan	–	–	9,936,000	0.75
Subtotal	–	–	220,800,000	16.64
Other public Shareholders	384,338,059	34.75	384,338,059	28.97
Total	<u>1,105,901,739</u>	<u>100.00</u>	<u>1,326,701,739</u>	<u>100.00</u>

Note:

As at the date of this announcement, Sage Global Holdings Limited (“Sage Global”) beneficially owns 721,563,680 Shares. Sage Global is wholly and beneficially owned by South Pearl Ventures Limited, which is in turn wholly and beneficially owned by Mr. Zhang Sanhuo, being the Chairman and executive Director of the Company.

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

Hong Kong, 23 July 2018

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.

* For identification purposes only