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MASTERMIND CAPITAL LIMITED

慧德投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 905)

RESULTS OF THE OPEN OFFER ON THE BASIS OF TWO (2) OFFER SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE AND ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF THE OUTSTANDING OPTIONS

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement had not been terminated by the Underwriters in accordance with the terms thereof. Accordingly, the Underwriting Agreement and the Open Offer became unconditional at 4:00 p.m. on Friday, 21 August 2015.

At 4:00 p.m. on Monday, 17 August 2015, being the latest time for acceptance of and payment for the Offer Shares, a total of 12 valid acceptances for an aggregate number of 521,272,342 Offer Shares provisionally allotted under the Open Offer were received, representing approximately 55.74% of the total number of the 935,215,800 Offer Shares available for subscription under the Open Offer.

* For identification purposes only

Based on the above results and pursuant to the TDX Undertaking, the Open Offer was under-subscribed by 413,943,458 Offer Shares. Pursuant to the Underwriting Agreement, TDX has subscribed for 68,432,000 Untaken Shares and the subscribers who are the Independent Third Parties procured by Kingston Securities have subscribed for the remaining Untaken Shares, being 345,511,458 Offer Shares.

It is expected that the share certificates for all fully-paid Offer Shares in respect of the valid acceptances of the Offer Shares will be despatched to those Qualifying Shareholders who have accepted and paid for their Offer Shares by ordinary post on or before Tuesday, 25 August 2015 at their own risks.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 26 August 2015.

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF THE OUTSTANDING OPTIONS

Donvex Capital Limited, the Independent Financial Adviser, has confirmed in writing that the adjustments made to the Share Option Scheme as disclosed herein are made in accordance with the terms of the Share Option Scheme, the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005. The adjusted exercise price and the adjusted number of the outstanding Options after completion of the Open Offer are disclosed in this announcement.

Reference is made to the circular of the Company dated 26 June 2015 (the “**Circular**”) in relation to, among other matters, the Open Offer, the announcement of the Company dated 21 July 2015 and the prospectus of the Company in relation to the Open Offer dated 3 August 2015. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

RESULTS OF THE OPEN OFFER

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Underwriting arrangements

Based on the above results and pursuant to the TDX Undertaking, the Open Offer was under-subscribed by 413,943,458 Offer Shares (the “**Untaken Shares**”). Pursuant to the Underwriting Agreement, TDX, being one of the Underwriters, has subscribed for 68,432,000 Untaken Shares and the subscribers who are the Independent Third Parties procured by Kingston Securities, being another Underwriter, have subscribed for the remaining 345,511,458 Untaken Shares, the aggregate of which representing approximately 44.26% of the total number of 935,215,800 Offer Shares available for subscription under the Open Offer and representing approximately 29.51% of the issued share capital of the Company of 1,402,823,700 Shares as enlarged by the issue of the Offer Shares. Further details are set out in the paragraph headed “Shareholding Structure of the Company” in this announcement.

Despatch of share certificates and commencement of dealings in the Offer Shares

It is expected that the share certificates for all fully-paid Offer Shares in respect of the valid acceptances of the Offer Shares will be despatched to those Qualifying Shareholders who have accepted and paid for their Offer Shares by ordinary post on or before Tuesday, 25 August 2015 at their own risks.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 26 August 2015.

Shareholding Structure of the Company

To the best of the Directors' knowledge and information, the shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
TDX and Mr. Mung	117,000,000	25.02	419,432,000	29.90
Subscribers procured by				
Kingston Securities (<i>Note</i>)	–	–	345,511,458	24.63
Kingston Securities (<i>Note</i>)	–	–	–	–
Existing public Shareholders	<u>350,607,900</u>	<u>74.98</u>	<u>637,880,242</u>	<u>45.47</u>
Total	<u>467,607,900</u>	<u>100.00</u>	<u>1,402,823,700</u>	<u>100.00</u>

Note:

As confirmed by Kingston Securities, (i) Kingston Securities did not subscribe, for its own account, for any Untaken Shares; and (ii) each of the subscribers (including any direct and indirect sub-underwriters) (1) is an Independent Third Party; and (2) will not, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 10.00% or more of voting rights of the Company upon completion of the Open Offer.

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF THE OUTSTANDING OPTIONS

The exercise price and number of the outstanding Options will be adjusted with reference to the relevant rules of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange on 5 September 2005. The adjusted exercise price and the adjusted number of the outstanding Options, which take effect from the date on which the Open Offer is completed, are as follows:

Date of grant	Exercise period	Immediately before	Exercise price	Immediately after	Adjusted
		completion of the Open Offer		completion of the Open Offer	
		Number of		Adjusted	
		Shares falling to		Shares falling to	
		be issued under		be issued under	Adjusted
		the outstanding	per Share	the outstanding	exercise price
		Options		Options	per Share
15 April 2011	15 April 2011 to 14 April 2021	3,319,149	HK\$2.644	3,601,630	HK\$2.437

Donvex Capital Limited, the Independent Financial Adviser, has confirmed in writing that the adjustments made to the Share Option Scheme as disclosed herein are made in accordance with the terms of Share Option Scheme, the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005. Save for the above adjustments, all the other terms and conditions of the outstanding Options remain unchanged.

By Order of the Board
MASTERMIND CAPITAL LIMITED
MUNG Kin Keung
Chairman

Hong Kong, 24 August 2015

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. MUNG Kin Keung (Chairman) and Mr. MUNG Bun Man, Alan; and three independent non-executive Directors, namely, Mr. MAN Kong Yui, Mr. FUNG Wai Ching and Mr. POON Wai Hoi, Percy