

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Mitsumaru East Kit (Holdings) Limited**  
**三丸東傑(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2358)**

- (i) COMPLETION OF THE PROPOSED ACQUISITION;**  
**(ii) COMPLETION OF THE CWA SUBSCRIPTION;**  
**(iii) RESULTS OF THE OPEN OFFER;**  
**(iv) FULFILLMENT OF THE RESUMPTION CONDITIONS**  
**AND THE REVIEW CONDITION;**  
**AND**  
**(v) RESUMPTION OF TRADING**

**Joint financial advisers to the Company**



普頓資本有限公司  
**PROTON CAPITAL LIMITED**



**KINGSTON CORPORATE FINANCE LTD.**

References are made to the prospectus of Mitsumaru East Kit (Holdings) Limited (the “**Company**”) dated 6 December 2013, the circular of the Company dated 12 November 2013 (the “**Circular**”) and the announcements of the Company dated 28 August 2013, 30 September 2013, 11 November 2013 and 20 December 2013 (the “**Announcements**”) respectively. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements unless otherwise defined herein.

## **1. COMPLETION OF THE PROPOSED ACQUISITION**

As disclosed in the Circular, Ace Earn, a direct wholly-owned subsidiary of the Company, as the purchaser, entered into the Acquisition Agreement with SOYEA in respect of the Proposed Acquisition. All the conditions precedent under the Acquisition Agreement have been fulfilled and completion of the Proposed Acquisition took place on 19 December 2013. The Target Company has become an indirect wholly-owned subsidiary of the Company upon completion of the Proposed Acquisition.

## **2. COMPLETION OF THE CWA SUBSCRIPTION**

The Board hereby announces that all conditions set out in the Subscription Agreement have been fulfilled and the CWA Subscription has been completed on 27 December 2013. The Company has applied to the Stock Exchange for the listing of, and permission to deal in the Subscription Shares. Pursuant to a letter to the Company dated 23 December 2013 from the Stock Exchange, the Listing Committee of the Stock Exchange has confirmed the listing approval for the Subscription Shares.

The Subscription Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subscription Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

An aggregate of 1,000,000,000 Subscription Shares have been allotted and issued at HK\$0.10 per Subscription Share to New Prime on 27 December 2013. The first day of dealings in the Subscription Shares is expected to commence on Tuesday, 31 December 2013 and the board lot size of the Shares is 10,000. The net proceeds from the CWA Subscription will be used for offsetting against the CWA Loan.

## **3. RESULTS OF THE OPEN OFFER**

The Board is also pleased to announce that as at 4:00 p.m. on Friday, 20 December 2013, being the Latest Time for Acceptance, a total of 15 valid acceptances in respect of 853,708,000 Offer Shares were received, representing approximately 35.57% of the total number of 2,400,000,000 Offer Shares available for subscription under the Open Offer.

## **The Underwriting Agreement**

As the Offer Shares were not fully subscribed for, the unsubscribed 1,546,292,000 Offer Shares, representing approximately 64.43% of the total number of 2,400,000,000 Offer Shares available for subscription under the Open Offer, will be taken up by the Underwriter in accordance with the terms of the Underwriting Agreement. The Underwriter has entered into sub-underwriting arrangement with sub-underwriters or appointed persons to be sub-agent(s) on its behalf for the purpose of arranging for the placing of the Underwritten Shares and has undertaken to the Company that there will not be a new substantial shareholder of the Company. Accordingly, the shareholdings of the Underwriter (together with the sub-underwriters) in the Company would increase from nil to 1,546,292,000 Shares, representing approximately 40.69% of the issued share capital of the Company immediately after completion of the Open Offer and the CWA Subscription.

## **Conditions of the Open Offer and the Underwriting Agreement**

As at the date of this announcement, the Underwriting Agreement has become unconditional and all conditions of the Open Offer have been fulfilled.

## **Certificates for the Offer Shares**

Share certificates for the Offer Shares are expected to be despatched on or before Monday, 30 December 2013 by ordinary post to those Qualifying Shareholders who have accepted and (where applicable) validly applied for, and paid for their Offer Shares at their own risk.

## **Dealings in the Offer Shares**

The Company has applied to the Stock Exchange for the listing of, and permission to deal in the Offer Shares. Pursuant to a letter to the Company dated 23 December 2013 from the Stock Exchange, the Listing Committee of the Stock Exchange has confirmed the listing approval for the Offer Shares.

The Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Offer Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The first day of dealings in the Offer Shares is expected to commence on Tuesday, 31 December 2013 and the board lot size of the Shares is 10,000.

### Shareholding structure of the Company

The table below shows the shareholding structure of the Company immediately before and after completion of the Open Offer and the CWA Subscription:

	Immediately before completion of the Open Offer and the CWA Subscription		Immediately after completion of the Open Offer and the CWA Subscription	
	Shares	% of shareholding	Shares	% of shareholding
Substantial Shareholders:				
CWA/New Prime	–	–	1,000,000,000	26.32
Mr. Zhang’s related company (Note 1)	<u>249,000,000</u>	<u>62.25</u>	<u>–</u>	<u>–</u>
Subtotal	249,000,000	62.25	1,000,000,000	26.32
Public Shareholders:				
Mr. Zhang’s related company (Note 1)	–	–	249,000,000	6.55
SOYEA	38,088,000	9.52	266,616,000	7.02
The Underwriter and the sub-underwriters (Note 2)	–	–	1,546,292,000	40.69
Other public Shareholders	<u>112,912,000</u>	<u>28.23</u>	<u>738,092,000</u>	<u>19.42</u>
Subtotal	<u>151,000,000</u>	<u>37.75</u>	<u>2,800,000,000</u>	<u>73.68</u>
<b>TOTAL</b>	<b><u>400,000,000</u></b>	<b><u>100</u></b>	<b><u>3,800,000,000</u></b>	<b><u>100</u></b>

*Notes:*

- (1) The shareholding interest of Mr. Zhang’s related company in the Company will be diluted to below 10% immediately after the Open Offer and the CWA Subscription. Accordingly, Mr. Zhang’s related company should fall into the category of “Public Shareholders” after completion of the Open Offer and the CWA Subscription.
- (2) The Underwriter has subscribed for or procured sub-underwriters to subscribe for the Underwritten Shares such that there were no new substantial shareholder of the Company and the Company will have sufficient public float.

#### **4. FULFILLMENT OF THE RESUMPTION CONDITIONS AND THE REVIEW CONDITION**

Trading in the Shares on the Stock Exchange has been suspended since 14 February 2008. On 23 November 2012, the Stock Exchange issued the Letter to inform the Company that it had placed the Company into in the third stage of delisting on 5 December 2012 under Practice Note 17 to the Listing Rules. The Letter also set out the Resumption Conditions which the Company has to fulfill before the Resumption is allowed to take place.

The Company submitted the May Proposal to the Stock Exchange on 20 May 2013 and the August Proposal on 21 August 2013, which includes the Proposed Acquisition, the Open Offer, the Increase in Authorised Share Capital and the CWA Subscription. The Review Hearing was held on 26 September 2013.

The Company was informed by the Stock Exchange on 27 September 2013 that upon consideration of all the submissions (both written and verbal) made by the Company and the Listing Division by the Listing (Review) Committee, the Listing (Review) Committee decided to allow the Company to proceed with the August Proposal, subject to the condition that the underwriting and sub-underwriting arrangements set out in the August Proposal will not be used as conduits for increasing the shareholding of Westlake Electronics in the Company (the “**Review Condition**”).

The Company is pleased to announce that as at 27 December 2013, all the Resumption Conditions and the Review Condition have been fulfilled and complied with. Set out below are details of the fulfillment of all the Resumption Conditions and the Review Condition:

**i. Comply with all applicable Listing Rules’ requirements, in particular Rule 13.24 of the Listing Rules on sufficiency of operations or assets**

As set out in this announcement, the CWA Subscription, the Open Offer and the Proposed Acquisition were completed and the Enlarged Group will have sufficient level of operations and assets of sufficient value as required under Rule 13.24 of the Listing Rules.

**ii. Address the issue on material dilution to existing Shareholders' interests by, for example, providing an equitable pre-emptive offer to the Shareholders**

The Company conducted the Open Offer and the shareholding structure of the Company immediately after completion of the Open Offer and the CWA Subscription is illustrated in the earlier section of this announcement.

**iii. Demonstrate sufficient working capital for at least 12 months from resumption date**

As disclosed in the Circular, the Enlarged Group has sufficient working capital for its present requirements for at least the next 12 months from the expected date of the Resumption, in the absence of unforeseeable circumstances.

A profit forecast of the Enlarged Group for the year ending 31 December 2014 was also contained in the Circular. The Company will issue an announcement if there is any event which may cause material impact on such profit forecast.

**iv. Demonstrate an adequate and effective internal control system to meet the Company's obligations under the Listing Rules**

As disclosed in the announcement of the Company dated 20 December 2013, the Company engaged ZHONGHUI ANDA Risk Services Limited as the Reviewer to conduct an internal control review on the Enlarged Group. According to the written report of the Review, the Reviewer concluded that there were no material irregularity or error on the financial reporting procedures and systems of internal control of the Enlarged Group. The Reviewer is also of the view that the Enlarged Group has adequate and effective financial reporting procedures and systems of internal control. The written report of the Review has been submitted to the Stock Exchange on 19 December 2013.

**v. The underwriting and sub-underwriting arrangements set out in the August Proposal will not be used as conduits for increasing the shareholding of Westlake Electronics in the Company**

Immediately before completion of the Open Offer and the CWA Subscription, Westlake Electronics and its associates were interested in 38,088,000 Shares, representing approximately 9.52% of the issued share capital of the Company. As set out in this announcement, upon completion of the Open Offer and the CWA Subscription, Westlake Electronics and its associates are interested in

266,616,000 Shares, representing approximately 7.02% of issued share capital of the Company as enlarged by the Open Offer and the CWA Subscription. In addition, as confirmed by the Underwriter and the sub-underwriters, each of the subscribers (or potential subscribers) of the Offer Shares and their ultimate beneficial owner(s) is/are third party independent of Westlake Electronics.

## **5. RESUMPTION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended since 14 February 2008. Since all the Resumption Conditions as well as the Review Condition have been fulfilled, the Company has made an application to the Stock Exchange for the Resumption with effect from 9:00 a.m. on 31 December 2013 on the Stock Exchange.

The Directors will continue to hold their positions after the Resumption.

By order of the Board  
**Mitsumaru East Kit (Holdings) Limited**  
**Siu Chi Ming**  
*Executive Director*

Hong Kong, 27 December 2013

*As at the date of this announcement, the executive Directors are Mr. Siu Chi Ming and Mr. Tang Chin Wan, the independent non-executive Directors are Ms. Au Shui Ming and Mr. Martin He.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange and the website of the Company for at least seven days from the date of its posting.*