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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01338)

COMPLETION OF ISSUE OF SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of BaWang International (Group) Holding Limited (the “**Company**”) dated 11 May 2016 (the “**Announcement**”) in relation to, among other matters, the Subscriptions. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions of the Subscriptions have been fulfilled and completion of the Subscriptions took place on 31 May 2016 in accordance with the terms of the Subscription Agreements. A total of 250,000,000 fully paid Subscription Shares, representing approximately 7.91% of the issued share capital of the Company as at the date of this announcement immediately after Completion, were allotted and issued by the Company to the Subscribers at the Subscription Price of HK\$0.31 per Subscription Share.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

So far as the Directors are aware, set out below are changes to the shareholding structure of the Company as a result of the Completion.

	Immediately before Completion		Immediately after Completion	
	Number of Shares	Approximate % of the total issued Shares	Number of Shares	Approximate % of the total issued Shares
Fortune Station Limited (Notes 1 and 2)	1,900,840,000	65.28	1,900,840,000	60.12
Public Shareholders				
The Subscribers	--	--	250,000,000	7.91
Other public Shareholders	1,010,970,720	34.72	1,010,970,720	31.97
Total	<u>2,911,810,720</u>	<u>100.00</u>	<u>3,161,810,720</u>	<u>100.00</u>

Notes:

- 1) Fortune Station Limited is owned as to 51% by Mr. CHEN Qiyuan, the Chairman and an executive Director, and 49% by Ms. WAN Yuhua, the spouse of Mr. CHEN Qiyuan.
- 2) On 29 September 2015, Fortune Station Limited has pledged 1,900,840,000 Shares in favour of Claren Enterprises Limited (“**Claren**”) as security for a loan facility provided by Claren. Claren is wholly owned by VMS Finance Group Limited, VMS Finance Group Limited is wholly owned by VMS Holdings Limited and VMS Holdings Limited is wholly owned by MAK Siu Hang Viola.

By order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

Hong Kong, 31 May 2016

As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive Directors, namely Dr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEUNG Kin Wing.

** For identification purpose only*