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**CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

**RESULTS OF THE OPEN OFFER ON THE BASIS OF  
ONE OFFER SHARE FOR EVERY TWO EXISTING SHARES  
HELD ON THE RECORD DATE  
AT PRICE OF HK\$0.15 PER OFFER SHARE  
AND ADJUSTMENTS TO THE EXERCISE PRICES  
AND NUMBER OF THE OUTSTANDING SHARE OPTIONS**

**RESULTS OF THE OPEN OFFER**

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter on or before 4:00 p.m. on Monday, 12 January 2015 (the “**Latest Time for Termination**”). Accordingly, the Open Offer became unconditional at 4:00 p.m. on Monday, 12 January 2015.

As at 4:00 p.m. on Tuesday, 6 January 2015, being the Latest Time for Acceptance of and payment for the Open Offer, 19 valid acceptances of the provisional allotment of Open Offer in respect of a total number of 309,807,964 Offer Shares were received, which represent approximately 21.23% of the total number of 1,458,995,422 Offer Shares available for subscription under the Open Offer.

\* For identification purposes only

Based on the above results, the Open Offer was under-subscribed by 1,149,187,458 Offer Shares, representing approximately 78.77% of the total number of Offer Shares available for subscription under the Open Offer. In accordance with the terms of the Underwriting Agreement, the Underwriter has procured subscribers to take up 1,149,187,458 Offer Shares, representing approximately 78.77% of the total number of the Offer Shares available for subscription under the Open Offer.

It is expected that the share certificates for all Offer Shares will be posted to those Qualifying Shareholders who have accepted and paid for the Offer Shares by ordinary post at their own risk on or before Thursday, 15 January 2015.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 16 January 2015.

Reference is made to the prospectus of China Best Group Holding Limited (the “**Company**”) dated 18 December 2014 (the “**Prospectus**”) regarding the Open Offer. Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

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### **Underwriting arrangements**

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## Despatch of share certificates and commencements of dealings in the Offer Shares

It is expected that the share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares under the Application Forms will be dispatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on or before Thursday, 15 January 2015 at their own risks.

Dealing in the Offer Shares is expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 16 January 2015.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	No. of shares	Approximate %	No. of shares	Approximate %
Honghu Capital Company Limited ("Honghu") (Note 1)	400,000,000	13.71	400,000,000	9.14
<b>Directors</b>				
Mr. Li Yang (Note 2)	–	0.00	–	0.00
Mr. Li Xiaolong (Note 2)	–	0.00	–	0.00
Mr. Yin Shibo (Note 2)	26,161,600	0.90	26,161,600	0.60
Mr. Tang Hon Kwo (Note 2)	–	0.00	–	0.00
Mr. Wang Jian (Note 2)	–	0.00	–	0.00
Mr. Kuk Peter Z (Note 3)	120,000,000	4.11	120,000,000	2.74
<b>Sub-total</b>	<b>146,161,600</b>	<b>5.01</b>	<b>146,161,600</b>	<b>3.34</b>
<b>Public Shareholders</b>				
Subscribers procured by the Underwriter (Note 4)	–	0.00	1,149,187,458	26.25
Other public Shareholders	2,371,829,245	81.28	2,681,637,209	61.27
<b>Sub-total</b>	<b>2,371,829,245</b>	<b>81.28</b>	<b>3,830,824,667</b>	<b>87.52</b>
<b>Total</b>	<b>2,917,990,845</b>	<b>100.00</b>	<b>4,376,986,267</b>	<b>100.00</b>

*Notes:*

1. Honghu is wholly-owned by Mr. Deng Junjie.
2. Mr. Li Yang, Mr. Li Xiaolong, Mr. Yin Shibo, Mr. Tang Hon Kwo and Mr. Wang Jian are executive Directors. Mr. Yin Shibo held 26,161,600 Shares and 26,435,970 Share Options immediately after completion of the Open Offer and the Adjustments (as defined below). Each of Mr. Li Yang, Mr. Li Xiaolong, Mr. Tang Hon Kwo and Mr. Wang Jian held 26,435,970 Share Options immediately after completion of the Open Offer and the Adjustments.
3. Mr. Kuk Peter Z is a non-executive Director and held 120,000,000 Shares and 26,435,970 Share Options immediately after completion of the Open Offer and the Adjustments.
4. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the subscribers procured by the Underwriters are third parties independent of and not connected with the Directors, chief executive and substantial shareholders of the Company or any subsidiaries, or any of their respective associates. None of the subscribers has become a substantial shareholder immediately after completion of the Open Offer.
5. The percentages are subject to rounding error.

## **ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING SHARE OPTIONS**

As a result of the completion of the Open Offer, adjustments have been made to the exercise prices of the Share Options and the number of Shares falling to be issued under the outstanding Share Options granted under the Old Share Option Scheme and the New Share Option Scheme (the “**Share Option Schemes**”) pursuant to the terms of the Share Option Schemes and the supplementary guideline issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share option under Rule 17.03(13) of the Listing Rules. The

adjustments (the “**Adjustments**”) to the exercise prices and the number of the Shares falling to be issued under the outstanding Share Options will take effect from 15 January 2015, the date on which the Open Offer is completed, and the details of which are as follows:

Exercisable Period	Before completion of the Open Offer		After completion of the Open Offer	
	Exercise price (HK\$)	Number of shares to be allotted and issued upon exercise of the outstanding Share Options	Adjusted exercise price (HK\$)	Adjusted number of shares to be allotted and issued upon exercise of the outstanding Share Options
26/09/2005 – 25/09/2015	0.3695	67,649,498	0.3396	73,595,889
20/08/2007 – 20/08/2017	0.6275	27,194,648	0.5768	29,585,058
07/09/2007 – 07/09/2017	0.6850	13,484,949	0.6297	14,670,276
28/09/2007 – 28/09/2017	0.7385	4,494,983	0.6788	4,890,092
03/11/2014 – 02/11/2015	0.3000	243,000,000	0.2758	264,359,700

SHINEWING (HK) CPA Limited, the auditor of the Company, has reviewed and confirmed in writing that the calculations with respect to the Adjustments are in accordance with the Share Option Schemes as disclosed herein and in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005. Save for the above Adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Li Yang**  
*Deputy Chairman*

Hong Kong, 14 January 2015

*As at the date of this announcement, the Board comprises five executive directors, namely Mr. Li Yang, Mr. Li Xiaolong, Mr. Yin Shibo, Mr. Tang Hon Kwo, and Mr. Wang Jian, one non-executive director, namely Mr. Kuk Peter Z, and three independent non-executive directors, namely Mr. Chan Fong Kong Francis, Mr. Chen Zhenguo and Mr. Yuan Guangming.*