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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)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 24 June 2015 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 875,380,000 Placing Shares were successfully placed to not fewer than six Placees who and whose ultimate beneficial owners are Independent Third Parties at the Placing Price of HK\$0.25 per Placing Share. The net proceeds from the Placing are approximately HK\$213 million.

Reference is made to the announcement of China Best Group Holding Limited (the “**Company**”) dated 12 June 2015 (the “**Announcement**”) in relation to the Placing under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Completion of Placing

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 24 June 2015 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 875,380,000 Placing Shares were successfully placed and issued to not fewer than six Placees who and whose ultimate beneficial owners are Independent Third Parties at the Placing Price of HK\$0.25 per Placing Share. The Placing Shares were allotted and issued pursuant to the General Mandate granted to the Directors at the annual general meeting of the Company held on 22 May 2015.

* *For identification purposes only*

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are independent of and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries and their respective associates. None of the Placees has become a substantial shareholder immediately upon completion of the Placing.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the completion of the Placing and (ii) immediately after the completion of the Placing is as follows:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
China Bosum Asset Management Limited (“ China Bosum ”)	500,000,000	11.42	500,000,000	9.52
Public Shareholders				
Other public Shareholders	3,876,986,267	88.58	3,876,986,267	73.81
The Placees	—	—	875,380,000	16.67
Sub-total:	3,876,986,267	88.58	4,752,366,267	90.48
Total:	4,376,986,267	100.00	5,252,366,267	100.00

Note: China Bosum is owned as to 51% by Lai Aizhong and 49% by Wen Ting respectively. Hence, both Lai Aizhong and Wen Ting are deemed to be interested in all the shares held by China Bosum under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

Hong Kong, 24 June 2015

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Tan Xiangdong, Mr. Li Yang, Mr. Li Xiaolong and Mr. Wang Jian, and three independent non-executive directors, namely Mr. Chan Fong Kong Francis, Mr. Chen Zhenguo and Mr. Yuan Guangming.