

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.

King Full Inc Limited

(incorporated in Hong Kong with limited liability)



POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

CLARIFICATION ANNOUNCEMENT

Reference is made to the composite offer and response document jointly issued by the Offeror and the Company dated 1 September 2014 (the “Composite Document”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

The Offeror would like to clarify the information set out in the Composite Document as follows:

- (1) sub-paragraph (v) under the paragraph headed “Disclosure of other interests and dealings in securities” on page 103 of the Composite Document should read “During the Relevant Period, save for the Emperor Securities Facility granted to the Offeror by Emperor Securities, there is no other arrangement (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares.”; and
- (2) additional information to the Composite Document is provided herewith that (i) during the Relevant Period, save for the dealings for non-discretionary clients, Emperor Securities did not have any dealings in the Shares or relevant securities of the Offeror; and (ii) as at the Latest Practicable, save for the shareholdings for non-discretionary clients, Emperor Securities did not have any shareholdings in the Shares or relevant securities of the Offeror.

The Board would like to clarify that the paragraph headed “Dealings in securities of the Offeror” on page 107 of the Composite Document should read “During the Relevant Period, none of the Company or the Directors had any dealings in the relevant securities of the Offeror.”.

Save as stated above, all information set out in the Composite Document remains unchanged.

By order of the sole director of
King Full Inc Limited
Fei Jie
Director

By Order of the Board
Powerwell Pacific Holdings Limited
Liu Tin Chak, Arnold
Chairman and Executive Director

Hong Kong, 5 September 2014

As at the date of this joint announcement, the executive Directors are Liu Tin Chak, Arnold, Lam Chi Wai, Peter, Wong Yu Man, Elias, Yang Yijun and Fei Jie; and the independent non-executive Directors are Cheung Chi Man, Dennis, Lui Tai Lok and Yip Kwok Kwan.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

As at the date of this joint announcement, Mr. Fei Jie is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This joint announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.