

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS

Reference is made to the Company's announcements dated 9 November 2015, 20 November 2015, 13 January 2016 and 1 June 2016 respectively (the "**Announcements**") and the circular of the Company dated 18 January 2016 (the "**Circular**") in relation to a major and connected transaction and the issue of convertible bonds in the aggregate principal amount of HK\$110 million by the Company. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcements.

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS

The Board wishes to announce that following the completion of placing of new Shares under general mandate as announced by the Company on 25 May 2017, the Conversion Price as stated in the terms and conditions of the Convertible Bonds has been adjusted from HK\$0.11 to HK\$0.109 per Conversion Share (the "**Adjustment**"). The Adjustment has taken effect from 25 May 2017 in accordance with the terms and conditions of the Convertible Bonds.

As at the date of this announcement, the total outstanding principal amount of the Convertible Bonds is HK\$53,051,974, which entitles the Bondholder(s) to convert into (i) up to 482,290,673 new Shares before the Adjustment and (ii) up to 486,715,358 new Shares after the Adjustment.

HLB Hodgson Impey Cheng Limited, the independent auditors of the Company, have reviewed and confirmed in writing that the Adjustment is calculated in accordance with the terms and conditions of the Convertible Bonds.

By order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 5 June 2017

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman), Mr. Ng Chin Ming Stephen and Mr. Zhang Genjiang and the independent non-executive Directors are Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

This 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 announcement 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 announcement misleading.

This announcement will remain on the website of GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.