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Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 6 October 2017 (the “**Prospectus**”) issued by C&N Holdings Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares.

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Potential investors of the Public Offer Shares should note that the Joint Lead Managers (for themselves and on behalf of the Public Offer Underwriters) have the right, in their sole and absolute discretion, to terminate the obligations under the Public Offer Underwriting Agreement by giving notice in writing to the Company if any of the events set out in the section headed “Underwriting — Underwriting arrangements and expenses — The Public Offer — Grounds for termination” in the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Wednesday, 18 October 2017).

C&N Holdings Limited

春能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Total number of Offer Shares	: 160,000,000 Shares
Number of Public Offer Shares	: 48,000,000 Shares (as adjusted after Re-allocation)
Number of Placing Shares	: 112,000,000 Shares (as adjusted after Re-allocation)
Offer Price	: HK\$0.44 per Offer Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.01 per Share
Stock code	: 8430

Sole Sponsor

VINCO 

Vinco Capital Limited

**Sole Bookrunner and
Joint Lead Manager**

平安證券有限公司
Ping An Securities Limited

Ping An Securities Limited

Joint Lead Manager

VINCO 

Vinco Capital Limited

Co-Lead Manager

SUNWAH KINGSWAY

**Kingsway Financial Services
Group Limited**

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

* For identification purpose only