

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.



## KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

### MONTHLY PROGRESS IN RELATION TO POSSIBLE DISPOSAL OF SHARES IN HAINING LEATHER MARKET

Reference is made to the announcement of Kasen International Holdings Limited (the “Company”) dated 20 May 2015 and the circular of the Company dated 5 June 2015 (the “Circular”) relating to the possible disposal of shares in 海寧中國皮革城股份有限公司 (Haining China Leather Market Co., Limited). Reference is also made to the poll results announcement of the Company dated 22 June 2015. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As stated in the Circular, to keep the Shareholders and the investors informed on the progress of the Disposal, the Company will publish an announcement within five trading days after the end of each month, starting from the month on which the Disposal Mandate is approved by the Shareholders until all of the 17,000,000 HLM Shares held by the Group have been disposed of or the last day of the 12-month period from the date on which the Disposal Mandate is approved by the Shareholders (i.e. 21 June 2016), whichever is earlier.

The Directors would like to inform the Shareholders and the investing public that the progress of the Disposal during the period from 1 June 2016 to 21 June 2016 is as follows:

			<b>Aggregate number of HLM Shares disposed of by the Group during the period from 22 June 2015, being the date on which the Disposal Mandate is approved by the Shareholders, to 21 June 2016, being the last day of the 12-month period for the Disposal Mandate</b>
<b>Number of HLM Shares held by the Group as at 1 June 2016</b>	<b>Number of HLM Shares disposed of by the Group during the period from 1 June 2016 to 21 June 2016</b>	<b>Number of HLM Shares held by the Group as at 21 June 2016</b>	
11,555,554	–	11,555,554	5,444,446

The aggregate consideration, after deduction of necessary transaction costs, of the Disposal carried out during the period from 22 June 2015 to 21 June 2016 is approximately RMB107,467,821. The consideration is receivable in cash on settlement or through the exchange for HLM Shares by the bondholders of an exchangeable bond issued by a wholly-owned subsidiary of the Group. The original acquisition costs of the HLM Shares paid by Zhejiang Kasen was RMB1.04 per HLM Share. As a result, an audited gain before deduction of any tax on disposal in the amount of approximately RMB92,059,000 was arisen upon completion of the Disposal carried out during the period from 22 June 2015 to 21 June 2016.

The Disposal Mandate expired on 21 June 2016, being the last day of the 12-month period from the date on which the Disposal Mandate is approved by the Shareholders. The Company will make further announcement(s) as and when appropriate in the event of any further disposal of the HLM Shares.

By Order of the Board  
**Kasen International Holdings Limited**  
**Yiu Hoi Yan**  
*Company Secretary*

Hong Kong, 29 June 2016

*As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Mr. Sun Hongyang and Mr. Zhang Mingfa, Michael and the independent non-executive Directors are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.*

*Website: <http://www.irasia.com/listco/hk/kasen/index.htm>*