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## **Link Holdings Limited**

**華星控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8237)**

### **VOLUNTARY ANNOUNCEMENT DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER**

This is a voluntary announcement made by Link Holdings Limited (the “**Company**”) to inform its shareholders and potential investors of the latest information regarding the controlling shareholder of the Company, namely Vertic Holdings Limited (“**Vertic**”).

Reference is made to the circular of the Company dated 6 November 2015 in respect of, among other things, the subscription agreement dated 8 October 2015 (the “**Subscription Agreement**”) entered into between the Company and CMI Financial Holding Company Limited (“**CMI Hong Kong**”), pursuant to which the Company has conditionally agreed to issue, and CMI Hong Kong has conditionally agreed to subscribe for, 690,000,000 new shares of the Company (the “**Shares**”) and convertible bonds (the “**Convertible Bonds**”) to be issued by the Company in the principal amount of HK\$25,278,000 (collectively, the “**Subscription**”).

Pursuant to the Subscription Agreement, the completion of the Subscription is subject to, among others, a condition precedent that Vertic shall dispose of not less than 173,000,000 Shares so that the Company would not be in breach of the public float requirement under the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited immediately after completion of the Subscription.

As informed by Vertic, in contemplation of the completion of the Subscription, it has disposed of 200,000,000 Shares (representing approximately 7.14% of the issued share capital of the Company as at the date of this announcement) off the market today (the “**Disposal**”), to two independent third parties, each of which, to the best of the knowledge, information and belief of the Directors, is independent of and not connected with the Company and its connected persons (as defined under the GEM Listing Rules), for cash consideration; and none of them shall become a substantial shareholder (as defined under the GEM Listing Rules) of the Company. Hence, the purchasers of the Shares pursuant to the Disposal shall be regarded as public shareholders.

Immediately prior to the Disposal, Vertic was interested in 2,100,000,000 Shares, representing approximately 75% of the total issued share capital of the Company as at the date of this announcement. Immediately after the Disposal, Vertic was interested in 1,900,000,000 Shares, representing approximately 67.86% of the total issued share capital of the Company as at the date of this announcement.

Set out below is the shareholding structure of the Company (i) immediately after the Disposal but before the completion of the Subscription and the conversion of the Convertible Bonds; (ii) immediately after the Disposal and the completion of the Subscription but before the conversion of the Convertible Bonds; and (iii) immediately after the Disposal, the completion of the Subscription and full conversion of the Convertible Bonds at the initial conversion price, assuming that there is no change in the existing shareholding structure of the Company:

	Immediately after the Disposal but before the completion of the Subscription and the conversion of the Convertible Bonds		Immediately after the Disposal and the completion of the Subscription but before the conversion of the Convertible Bonds (for illustration purpose only)		Immediately after the Disposal, the completion of the Subscription and full conversion of the Convertible Bonds at the initial conversion price (for illustration purpose only)	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Vertic ( <i>Note</i> )	1,900,000,000	67.86	1,900,000,000	54.44	1,900,000,000	53.27
CMI Hong Kong	–	–	690,000,000	19.77	766,600,000	21.49
Public shareholders	900,000,000	32.14	900,000,000	25.79	900,000,000	25.24
<b>Total</b>	<b><u>2,800,000,000</u></b>	<b><u>100.00</u></b>	<b><u>3,490,000,000</u></b>	<b><u>100.00</u></b>	<b><u>3,566,600,000</u></b>	<b><u>100.00</u></b>

*Note:* Vertic is beneficially owned as to 50% by Mr. Ngan Iek, being a non-executive Director, 25% by Ms. Ngan Iek Chan and 25% by Ms. Ngan Iek Peng. Mr. Ngan Iek is the elder brother of Ms. Ngan Iek Chan and Ms. Ngan Iek Peng. At the request of the Company, to facilitate the Subscription, Vertic disposed of its Shares so that the Company will comply with the public float requirement under the GEM Listing Rules upon completion of the Subscription.

By order of the Board  
**LINK HOLDINGS LIMITED**  
**Ngan Iek**  
*Chairman and non-executive Director*

Hong Kong, 20 November 2015

*As at the date of this announcement, the executive Directors are Datuk Siew Pek Tho, Mr. Chen Changzheng and Mr. Wong Ip; the non-executive Directors are Mr. Ngan Iek and Ms. Ngan Iek Peng; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Chan So Kuen and Mr. Lai Yang Chau, Eugene.*

*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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.linkholdingslimited.com](http://www.linkholdingslimited.com).*

*\* For identification purpose only*