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SkyNet Group Limited
航空互聯集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent

六福金融
LUKFOOK FINANCIAL

The Board is pleased to announce that the condition set out in the Placing Agreement has been fulfilled on 9 December 2016, and the Completion took place on 14 December 2016 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 35,416,666 Placing Shares, representing approximately 7.78% of the total number of Shares in issue as enlarged by the issue of the Placing Shares as at the date of this announcement immediately after Completion i.e. 455,219,666 Shares, have been placed to the Placee at the Placing Price of HK\$4.80 per Placing Share. The net proceeds from the Placing are approximately HK\$167.7 million.

Reference is made to the announcement of the Company dated 23 November 2016 and the supplemental announcement dated 8 December 2016 (collectively, the “**Announcements**”) in relation to the placing of new shares under general mandate.

Capitalized terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

The Board is pleased to announce that the condition set out in the Placing Agreement has been fulfilled on 9 December 2016, and the Completion took place on 14 December 2016 in accordance with the terms and condition of the Placing Agreement.

An aggregate of 35,416,666 Placing Shares, representing approximately 7.78% of the total number of Shares in issue as enlarged by the issue of the Placing Shares as at the date of this announcement immediately after Completion i.e. 455,219,666 Shares, have been placed to the Placee at the Placing Price of HK\$4.80 per Placing Share. The net proceeds from the Placing are approximately HK\$167.7 million.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, (i) the Placee and its ultimate beneficial owners are third parties independent of and not connected with the Company and its Connected Persons; and (ii) the Placee has not become a substantial shareholder of the Company for the purposes of Rule 1.01 of the GEM Listing Rules immediately upon Completion.

As disclosed in the Announcements, the New Cove Placing Agreement and the New Cove Placing are separate and independent from the Placing Agreement and the Placing, and are not inter-conditional to each other. The Company has been informed that the New Cove Placing has been completed and a total of 25,000,000 New Cove Placing Shares have been placed at the placing price of HK\$4.80 per New Cove Placing Share and an aggregate of 6,250,000 New Cove Placing Shares were placed to the Placee.

EFFECT OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the Completion:

Shareholder	After completion of the New Cove Placing and immediately before Completion		After completion of the New Cove Placing and immediately upon Completion	
	Number of Shares	%	Number of Shares	%
Xing Hang Limited (Note 1)	179,925,549	42.86	179,925,549	39.52
Truly Elite Limited (Note 2)	35,000,000	8.34	35,000,000	7.69
Eternity Investment Limited (Note 3)	27,500,000	6.55	27,500,000	6.04
High Aim Global Limited (Note 4)	26,697,946	6.36	26,697,946	5.87
Tai Dong New Energy Holding Limited (Note 5)	24,979,500	5.95	24,979,500	5.49
Silver Empire Holding Limited (Note 6)	21,148,063	5.04	21,148,063	4.65
The Placee	6,250,000	1.49	41,666,666	9.15
Other public Shareholders	98,301,942	23.41	98,301,942	21.59
Total	<u>419,803,000</u>	<u>100.00</u>	<u>455,219,666</u>	<u>100.00</u>

Notes:

1. Xing Hang Limited is ultimately owned as to 82.5% by Mr. Cai Zhaoyang, 7.5% by Mr. Lin Fan, 3.75% by Ms. Xu Yaping, 3.75% by Mr. Guo Pengcheng and 2.5% by Mr. Chen Jie.
2. Truly Elite Limited is ultimately wholly-owned by Mr. Yeung Heung Yeung.
3. New Cove is interested in 27,500,000 Shares as at the date of this announcement. As New Cove is an indirect wholly-owned subsidiary of Eternity, Eternity is deemed to be interested in such 27,500,000 Shares.
4. High Aim Global Limited is ultimately wholly-owned by Mr. Ko Chun Shun, Johnson.
5. Tai Dong New Energy Holding Limited is ultimately wholly-owned by Mr. Su Zhituan.
6. Silver Empire Holding Limited is wholly-owned by Genius Earn Limited which is ultimately wholly-owned by Mr. Liu Xiao Lin.

By Order of the Board
SkyNet Group Limited
Cai Zhaoyang

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 14 December 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cai Zhaoyang, Mr. Chan Kin Wah Billy and Mr. Lee Chan Wah, and three independent non-executive Directors, namely Mr. Tam B Ray Billy, Mr. Chu Kin Wang Peleus and Mr. Tse Joseph.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 “Latest Company Announcements” page of the website of the Growth Enterprise Market at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at <http://www.skynetgroup.com.hk>.