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.

太和控股有限公司
TAI UNITED HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)
(Stock code: 718)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE

As all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriters prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 7:00 p.m. on Thursday, 10 November 2016.

As at 4:00 p.m. on Monday, 7 November 2016, being the latest time for acceptance of and payment for the Rights Shares, a total of 61 valid acceptances and applications had been received for a total of 2,404,233,352 Rights Shares, which comprised: (a) 35 valid acceptances of provisional allotments under the PALs in respect of a total of 2,251,430,894 Rights Shares, representing approximately 74.99% of the total number of Rights Shares available under the Rights Issue; and (b) 26 valid applications for excess Rights Shares under the EAFs in respect of a total of 152,802,458 Rights Shares, representing approximately 5.09% of the total number of Rights Shares available under the Rights Issue. The aggregate of 2,404,233,352 Rights Shares accepted and applied for represents approximately 80.08% of the total number of Rights Shares available under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Tai He had subscribed for 1,743,286,148 Rights Shares provisionally allotted to it under the PAL.

As the Rights Issue was under-subscribed by 597,951,520 Rights Shares, in accordance with the terms of the Underwriting Agreement, TAI Capital had subscribed for all such 597,951,520 Rights Shares and the obligations of the Underwriters in respect of the Underwritten Shares had been fully discharged.

Qualifying Shareholders applying for excess Rights Shares under the EAFs for in aggregate 152,802,458 Rights Shares have been fully allotted in full with the number of excess Rights Shares they have applied for.

Reference is made to the prospectus of Tai United Holdings Limited (the "**Company**") dated 24 October 2016 (the "**Prospectus**") in relation to the Rights Issue on the basis of two (2) Rights Shares for every one (1) existing Share held on the Record Date. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise specified.

RESULTS OF THE RIGHTS ISSUE

The Board announces that as all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriters prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 7:00 p.m. on Thursday, 10 November 2016.

As at 4:00 p.m. on Monday, 7 November 2016, being the latest time for acceptance and payment for the Rights Shares, a total of 61 valid acceptances and applications had been received for a total of 2,404,233,352 Rights Shares, which comprised: (a) 35 valid acceptances of provisional allotments under the PALs in respect of a total of 2,251,430,894 Rights Shares, representing approximately 74.99% of the total number of Rights Shares available under the Rights Issue; and (b) 26 valid applications for excess Rights Shares under the EAFs in respect of a total of 152,802,458 Rights Shares, representing approximately 5.09% of the total number of Rights Shares available under the Rights Issue. The aggregate of 2,404,233,352 Rights Shares accepted and applied for represents approximately 80.08% of the total number of Rights Shares available under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Tai He had subscribed for 1,743,286,148 Rights Shares provisionally allotted to it under the PAL.

Based on the above results, the Rights Issue was under-subscribed by 597,951,520 Rights Shares. In accordance with the terms of the Underwriting Agreement, TAI Capital has subscribed for all such 597,951,520 Rights Shares and the obligations of the Underwriters in respect of the Underwritten Shares had been fully discharged.

BASIS OF ALLOTMENT OF EXCESS RIGHTS SHARES

Based on the number of valid acceptances of provision allotment under the PALs referred to above, 750,753,978 Rights Shares were available as excess Rights Shares for subscription under the EAFs. As there was a total of 152,802,458 excess Rights Shares validly applied for by the Qualifying Shareholders under the EAFs, the excess Rights Shares applicants have been allotted in full with the number of Rights Shares they applied for.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after Completion:

Shareholders/directors	**Immediately before Completion**		**Immediately upon Completion**	
	Number of Shares	*Approximate percentage (%)*	*Number of Shares*	*Approximate percentage (%)*
Dr. Liu Hua *(Note 1)*	50,000,000	3.33%	50,000,000	1.11%
Mr. Sang Kangqiao *(Note 2)*	580,000	0.04%	580,000	0.01%
Tai He	871,643,074	58.07%	2,614,929,222	58.07%
TAI Capital	–	–	597,951,520	13.28%
Sub-total	922,223,074	61.44%	3,263,460,742	72.47%
Public shareholders	578,869,362	38.56%	1,239,816,566	27.53%
Total	1,501,092,436	100.00%	4,503,277,308	100.00%

Note:

1. Dr. Liu Hua is an executive Director of the Company.

2. Mr. Sang Kangqiao is the legal representative and director of a PRC subsidiary of the Company.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the fully-paid Rights Shares are expected to be posted on or before Thursday, 17 November 2016 to those entitled thereto by ordinary post at their own risks.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 18 November 2016.

By order of the Board
Tai United Holdings Limited
Dr. Meng Zhaoyi
Chairman and chief executive officer

Hong Kong, 16 November 2016

As at the date of this announcement, the Board comprises Dr. Meng Zhaoyi, Dr. Liu Hua, Mr. Chen Weisong, Mr. Xu Ke and Mr. Ye Fei as executive Directors, and Mr. Mao Kangfu, Dr. Gao Bin and Ms. Liu Yan as independent non-executive Directors.