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MASTERMIND CAPITAL LIMITED

慧德投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 905)

COMPLETION OF THE PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions as set out in the Placing and Subscription Agreement have been fulfilled and completion of the Placing and the Subscription took place on 22 October 2014 and 28 October 2014, respectively. An aggregate of 51,952,000 existing Shares were placed to not less than six Placees at the Placing Price of HK\$0.54 per Placing Share.

After the completion of the Placing on 22 October 2014, 51,952,000 Subscription Shares were subscribed by the Vendor at the Subscription Price of HK\$0.54 per Subscription Share pursuant to the Placing and Subscription Agreement.

* For identification purposes only

Reference is made to the announcement of the Company dated 16 October 2014 (the “**Announcement**”) in relation to the placing of existing shares and the subscription of 51,952,000 new shares of the Company under the general mandate. Unless the context otherwise requires, capitalized terms used in this announcement shall have same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES

The Board is pleased to announce that the conditions as set out in the Placing and Subscription Agreement have been fulfilled and completion of the Placing and the Subscription took place on 22 October 2014 and 28 October 2014, respectively.

An aggregate of 51,952,000 existing Shares, representing (i) approximately 20.00% of the issued share capital of the Company of 259,786,600 Shares as at the date of the Announcement; (ii) approximately 16.67% of the issued share capital of 311,738,600 Shares as enlarged by the issue of the 51,952,000 Subscription Shares, were placed to not less than six Placees at the Placing Price of HK\$0.54 per Placing Share.

All the Placees and their ultimate beneficial owners are third parties independent of the Vendor, the Company and their respective connected persons and none of them has become a substantial Shareholder immediately after the completion of the Placing and the Subscription.

After the completion of the Placing on 22 October 2014, 51,952,000 Subscription Shares were subscribed by the Vendor at the Subscription Price of HK\$0.54 per Subscription Share pursuant to the Placing and Subscription Agreement.

Effects on the shareholding structure of the Company

The existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon completion of the Placing and the Subscription are set out as below:

	As at the date of this Announcement		Upon completion of the Placing but before the Subscription		Upon completion of the Placing and the Subscription	
	<i>Approx.</i>		<i>Approx.</i>		<i>Approx.</i>	
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
The Vendor Link Chance Investment (Hong Kong) Limited	78,000,000	30.02	26,048,000	10.02	78,000,000	25.02
Tao Jie	18,395,000	7.08	18,395,000	7.08	18,395,000	5.90
Public:						
Placees (<i>Note</i>)	–	–	51,952,000	20.00	51,952,000	16.67
Other public Shareholders	<u>133,391,600</u>	<u>51.35</u>	<u>133,391,600</u>	<u>51.35</u>	<u>133,391,600</u>	<u>42.79</u>
Total	<u>259,786,600</u>	<u>100.00</u>	<u>259,786,600</u>	<u>100.00</u>	<u>311,738,600</u>	<u>100.00</u>

Note: No Placees has become a substantial Shareholder as a result of the Placing and Subscription.

By Order of the Board
Mastermind Capital Limited
Mung Kin Keung
Chairman and Executive Director

Hong Kong, 28 October 2014

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. MUNG Kin Keung (Chairman) and Mr. MUNG Bun Man, Alan; and three independent non-executive Directors, namely, Mr. MAN Kong Yui, Mr. FUNG Wai Ching and Mr. POON Wai Hoi, Percy.