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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)

**RESULTS OF OPEN OFFER OF 155,869,300 OFFER SHARES
ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO
EXISTING SHARES HELD ON THE RECORD DATE AT
HK\$0.45 PER OFFER SHARE
AND
ADJUSTMENTS TO THE EXERCISE PRICES AND
NUMBER OF THE OUTSTANDING OPTIONS**

**RESULTS OF OPEN OFFER OF 155,869,300 OFFER SHARES ON
THE BASIS OF ONE OFFER SHARE FOR EVERY TWO EXISTING
SHARES HELD ON THE RECORD DATE AT HK\$0.45 PER OFFER
SHARE**

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. Accordingly, the Open Offer has become unconditional at 4:00 p.m. on Thursday, 8 January 2015.

As at 4:00 p.m. on Friday, 2 January 2015, being the latest time for acceptance of and payment for the Offer Shares, a total of 12 valid acceptances in respect of 60,732,440 Offer Shares provisionally allotted to the Qualifying Shareholders under the Open Offer have been received, representing approximately 38.96% of the total number of 155,869,300 Offer Shares available for subscription under the Open Offer.

* *For identification purposes only*

TDX has successfully subscribed for 39,000,000 Offer Shares in accordance with the TDX Undertaking.

Based on the results of the Open Offer, the Open Offer was under-subscribed by 95,136,860 Offer Shares. In accordance with the Underwriting Agreement, the subscribers who are the Independent Third Parties procured by the Underwriter have subscribed for all the under-subscribed 95,136,860 Offer Shares, representing approximately 61.04% of the total number of Offer Share and approximately 20.35% of the issued share capital of the Company of 467,607,900 Shares as enlarged by the 155,869,300 Offer Shares. The subscribers procured by the Underwriter are the Independent Third Parties and none of the subscribers has become a substantial Shareholder immediately after completion of the Open Offer.

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

Donvex Capital Limited, an Independent Financial Adviser of the Company, has confirmed in writing that the adjustments made under the Share Option Scheme as disclosed herein is in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005. The adjusted exercise prices and the adjusted number of the outstanding Options after completion of the Open Offer are disclosed in this announcement.

References are made to the prospectus of Mastermind Capital Limited (the “**Company**”) dated 16 December 2014 (the “**Prospectus**”) in connection with the Open Offer. All capitalised terms used herein shall, unless otherwise defined, have the same meanings as those defined in the Prospectus.

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Despatch of certificates for the Offer Shares

Share certificates for the fully-paid Offer Shares will be posted on Wednesday, 14 January 2015 to the Qualifying Shareholders' registered addresses shown on the register of members of the Company by ordinary post at their own risk.

Dealings in the fully-paid Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 15 January 2015.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the following is a table showing the changes in the shareholding structure of the Company immediately before and after completion of the Open Offer:

Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of Shares</i>	<i>% (approx.)</i>	<i>Number of Shares</i>	<i>% (approx.)</i>
TDX	78,000,000	25.02	117,000,000	25.02
Public Shareholders				
Other public Shareholders	233,738,600	74.98	255,471,040	54.63
the Underwriter	–	–	–	–
Subscribers procured by the Underwriter (<i>Note</i>)	–	–	95,136,860	20.35
Total	<u>311,738,600</u>	<u>100.00</u>	<u>467,607,900</u>	<u>100.00</u>

Note:

The subscribers procured by the Underwriter are (i) the Independent Third Parties; and (ii) professional investors (under the definition of the SFO), and the subscription amount by each subscribers is not less than or equal to HK\$500,000. None of the subscribers has become a substantial Shareholder immediately after completion of the Open Offer.

ADJUSTMENTS TO THE EXERCISE PRICES AND NUMBER OF THE OUTSTANDING OPTIONS

Adjustments to the exercise prices and number of the outstanding Options are required under the relevant rules of the Share Option Scheme, the provision of Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange on 5 September 2005. The adjusted exercise prices and the adjusted number of the outstanding Options, which take effect from the date on which the Open Offer is completed, are as follows:

Date of grant	Exercise Period	Immediately before completion of the Open Offer	Exercise price per share	Immediately after completion of the Open Offer	Adjusted exercise price per share
		Number of Shares falling to be issued under the outstanding Share Options		Adjusted Number of Shares falling to be issued under the outstanding Share Options	
15 April 2011	15 April 2011 to 14 April 2021	3,250,000	HK\$2.7	3,319,149	HK\$2.644

Donvex Capital Limited, an Independent Financial Adviser of the Company, has confirmed in writing that the adjustments made under the Share Option Scheme as disclosed herein is in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005. Save for the above adjustments, all the other terms and conditions of the outstanding Options remain unchanged.

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

Hong Kong, 9 January 2015

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.