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Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 23 March 2015 (the “Prospectus”) of Kwan On Holdings Limited (the “Company”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



KWAN ON HOLDINGS

均安控股

KWAN ON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

**Number of Placing Shares : 240,000,000 Placing Shares (comprising
120,000,000 New Shares to be offered by the
Company and 120,000,000 Sale Shares to be
offered by the Vendors)**

**Placing Price : HK\$0.30 per Placing Share, plus brokerage of
1%, SFC transaction levy of 0.0027% and Stock
Exchange trading fee of 0.005% (payable in full
on application in Hong Kong Dollars)**

Nominal value : HK\$0.01 per Share

Board lot : 10,000 Shares

Stock code : 8305

Sponsor



**大有融資有限公司
MESSIS CAPITAL LIMITED**

Bookrunner and Lead Manager



Copies of the Prospectus as required by the GEM Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance are available, for information purposes only, during normal office hours from 9:30 a.m. to 5:00 p.m. (Hong Kong time) from 23 March 2015 to 26 March 2015 (both dates inclusive) at the offices of (i) Messis Capital Limited at Room 1606, 16th Floor, Tower 2, Admiralty Centre, 18 Harcourt Road, Hong Kong; and (ii) CNI Securities Group Limited at 10/F, Sun's Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong.

The Company is offering 120,000,000 New Shares for subscription and the Vendors are offering 120,000,000 Sale Shares for sale by way of Placing at the Placing Price, in aggregate representing 25% of the issued share capital of the Company upon completion of the Placing (taking into no account of any Shares which may be allotted and issued pursuant to the exercise of any option which may be granted under the Share Option Scheme), on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. Application for the Placing Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus. The Placing is conditional upon the fulfillment of the conditions as set out in the section headed "Structure and conditions of the Placing — Conditions of the Placing" in the Prospectus. In the event that the conditions of the Placing as mentioned in the Prospectus are not fulfilled or waived pursuant to the terms of the Underwriting Agreement prior to the time and date specified in the Prospectus, the Placing will lapse and all monies received will be refunded to the applicants of the Placing Shares without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.kwanonconstruction.com on the next business day following the date of such lapse. The Placing Shares are fully underwritten by the Underwriter pursuant to the Underwriting Agreement.

Prospective investors of the Placing Shares should note that the Lead Manager is entitled to terminate the Underwriting Agreement with immediate effect by giving notice in writing to the Company upon the occurrence of any events set forth in the section headed "Underwriting — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, which is expected to be 27 March 2015. Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares issued and to be issued pursuant to the Placing, the Capitalisation Issue and upon the exercise of any option that may be granted under the Share Option Scheme as described in the Prospectus. Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares on GEM, as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or, under contingent situation, on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The Placing Price is HK\$0.30 per Placing Share. The Company will not issue temporary documents or evidence of title. All Share certificates will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No receipt will be

issued for the subscription monies for the Placing Shares. If the Placing does not become unconditional or if the Underwriting Agreement is terminated in accordance with its terms, the Company will make an announcement as soon as practicable. The announcement of the level of indications of interests in the Placing and the basis of allocation of the Placing Shares will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.kwanonconstruction.com on or before 26 March 2015. Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on 27 March 2015. Shares will be traded in board lots of 10,000 Shares each. The GEM stock code for the Shares is 8305.

By order of the Board
KWAN ON HOLDINGS LIMITED
Wong Yee Tung, Tony
Executive Director

Hong Kong, 23 March 2015

As at the date of this announcement, the executive Directors are Mr. Wong Yee Tung Tony, Mr. Kwong Wing Kie and Mr. Chung Chi Ngong; and the independent non-executive Directors are Mr. Ho Ho Ming, Mr. Lam Sing Kwong, Simon and Mr. Chan Chung Kik, Lewis

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 and a copy of the Prospectus will remain on the GEM website, in the case of the announcement, on the "Latest Company Announcements" page for 7 days from the day of its posting. This announcement and a copy of the Prospectus will also be published and remains on the Company's website at www.kwanonconstruction.com.