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KWAN ON HOLDINGS

均安控股

KWAN ON HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1559)

SALE OF SHARES BY A CONTROLLING SHAREHOLDER OF THE COMPANY

This announcement is made by Kwan On Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Subsequent to the Company’s announcement dated 14 December 2016 titled “Release of Pledge of Shares by Controlling Shareholders”, the Board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that it has been informed by Fortune Decade Investments Limited (“**Fortune Decade**”) today that Fortune Decade (a wholly-owned company of Mr. Wong Yee Tung, Tony, the Managing Director of the Company) has sold 222,000,000 shares of HK\$0.01 each in the issued share capital of the Company (the “**Sale Shares**”) at a consideration of HK\$1.00 per share (the “**Sale**”) to certain purchasers who are independent third parties of the Company and its connected persons (as defined in the Listing Rules). The Sale Shares represent approximately 23.13% of the issued share capital of the Company.

Immediately following the Sale, Fortune Decade holds 165,972,000 shares in the Company, representing approximately 17.29% of the issued share capital of the Company as at the date of this announcement, and Mr. Tony Wong and Fortune Decade have ceased to be controlling shareholders (as defined in the Listing Rules) but remain as substantial shareholders (as defined in the Listing Rules) of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Kwan On Holdings Limited
Wong Yee Tung, Tony
Managing Director

Hong Kong, 15 December 2016

As at the date of this announcement, the Executive Directors are Mr. Wong Yee Tung, Tony, Mr. Kwong Wing Kie and Mr. Wong Wa; and the Independent Non-executive Directors are Professor Ho Ho Ming, Professor Lam Sing Kwong, Simon and Mr. Lum Pak Sum.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on 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 Stock Exchange of Hong Kong Limited at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.kwanonconstruction.com.