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## **EAGLE RIDE INVESTMENT HOLDINGS LIMITED**

**鷹力投資控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 901)**

## **PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

### **Placing Agents**



**昊天國際證券有限公司**  
Hao Tian International Securities Limited  
昊天發展集團成員(474.HK)



**Fulixin Securities Limited**

### **THE PLACING AGREEMENT**

Reference is made to the announcement of the Company dated 23 March 2018 regarding the possible placing of up to 1,000,000,000 new Shares.

The Board is pleased to announce that on 28 March 2018 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents. Pursuant to the Placing Agreement, the Company has conditionally agreed to place, through the Placing Agents, on a best effort basis, up to an aggregate of 1,000,000,000 new Placing Shares to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties at the Placing Price of HK\$0.3 per Placing Share. The Placing Shares will be allotted and issued under the Specific Mandate which is subject to Shareholders' approval at the EGM.

The maximum number of 1,000,000,000 Placing Shares represents: (a) approximately 55.45% of the existing issued share capital of the Company as at the date of this announcement; and (b) approximately 35.67% of the issued share capital of the Company as enlarged by the Placing (assuming the maximum number of the Placing Shares is placed and there is no other change in the issued share capital of the Company from the date of this announcement and up to completion(s) of the Placing). The aggregate nominal value of the maximum number of the Placing Shares is HK\$12,500,000.

Assuming the maximum number of the Placing Shares is placed, the gross proceeds from the Placing will be approximately HK\$300,000,000 and the net proceeds from the Placing will be approximately HK\$290,500,000 (after deduction of commission and other expenses of the Placing). It is expected that the net proceeds from the Placing will be utilised for general working capital and/or investment of the Group.

The Placing Price of HK\$0.3 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agents with reference to, among other matters, the prevailing market prices of the Shares and represents (i) a premium of approximately 13.21% to the closing price of HK\$0.265 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a premium of approximately 18.58% to the average closing price of approximately HK\$0.253 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the Last Trading Day.

## **GENERAL**

The Placing is subject to the Shareholders' approval. The EGM will be convened and held for the purposes of considering and, if thought fit, approving the Placing and the granting of the Specific Mandate. To the best knowledge of the Directors, no Shareholder is required to abstain from voting at the EGM in respect of the resolutions relating to the Placing and the Specific Mandate. A circular containing (i) further details of the Placing; and (ii) a notice convening the EGM will be dispatched to the Shareholders as soon as possible.

**Shareholders and potential investors should note that the Placing is subject to the fulfillment of the conditions precedent set out in the Placing Agreement, and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.**

The Board is pleased to announce that on 28 March 2018 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents. Pursuant to the Placing Agreement, the Company has conditionally agreed to place, through the Placing Agents, on a best effort basis, up to an aggregate of 1,000,000,000 new Placing Shares to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties at the Placing Price of HK\$0.3 per Placing Share. The Placing Shares will be allotted and issued under the Specific Mandate which is subject to Shareholders' approval at the EGM.

The principal terms of the Placing Agreement are summarised below:

## **THE PLACING AGREEMENT**

The Board is pleased to announce that on 28 March 2018 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents. The principal terms of the Placing Agreement are set out below:

**Date:**

28 March 2018

**Issuer:**

The Company

**Placing Agents:**

Hao Tian International Securities Limited

Fulixin Securities Limited

The Placing Agents have conditionally agreed, severally and not jointly, as agents of the Company, to place up to 1,000,000,000 Placing Shares, on a best effort basis, to not less than six Placees. Each of the Placing Agents will receive a placing commission of 3% of the aggregate Placing Price of the Placing Shares actually placed by such Placing Agent in accordance with the Placing Agreement. Such placing commission was arrived at after arm's length negotiations between the Company and the Placing Agents under normal commercial terms and with reference to the prevailing market conditions.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Placing Agents and their ultimate beneficial owners are Independent Third Parties.

The Company may from time to time appoint one or more additional placing agent(s) of the Company relating to the Placing to procure additional Placees to subscribe for the Placing Shares at the Placing on such terms and subject to such conditions as may be agreed between the Company and such placing agent(s) relating to the Placing. The Company shall have the right to allocate such number of Placing Shares at its sole discretion to each of the Placing Agents and other placing agent(s) appointed by the Company.

By not later than 4:00 p.m. two Business Days immediately prior to each completion, the Company shall inform each Placing Agent of the number of Placing Shares to be allocated to the Placees procured by such Placing Agent.

**Placees:**

The Placing Shares are expected to be placed to not less than six Placees, who will be professional investor(s), institutional investor(s) or other investor(s). The Placees and their respective ultimate beneficial owners shall be Independent Third Parties. The Placing Agents have warranted and undertaken to the Company that none of the Placees would, immediately upon completion(s) of the Placing, become a substantial shareholder of the Company.

**Placing Price:**

The Placing Price of HK\$0.3 per Placing Share represents:

- (i) a premium of approximately 13.21% to the closing price of HK\$0.265 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a premium of approximately 18.58% to the average closing price of approximately HK\$0.253 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the Last Trading Day.

The Placing Price was determined after arm's length negotiation between the Company and the Placing Agents with reference to, among other matters, the prevailing market prices of the Shares.

**Placing Shares:**

The maximum number of 1,000,000,000 Placing Shares represents: (a) approximately 55.45% of the existing issued share capital of the Company as at the date of this announcement; and (b) approximately 35.67% of the issued share capital of the Company as enlarged by the Placing (assuming the maximum number of the Placing Shares is placed and there is no other change in the issued share capital of the Company from the date of this announcement and up to completion(s) of the Placing). The aggregate nominal value of the maximum number of the Placing Shares is HK\$12,500,000.

Assuming the maximum number of the Placing Shares is placed, the gross proceeds from the Placing will be approximately HK\$300,000,000 and the net proceeds from the Placing will be approximately HK\$290,500,000 (after deduction of commission and other expenses of the Placing). On such basis, the net issue price of each Placing Share is approximately HK\$0.291. It is expected that the net proceeds from the Placing will be utilised for general working capital and/or investment of the Group.

**Ranking of the Placing Shares:**

The Placing Shares will rank, when issued and fully paid up, pari passu in all respects with all other Shares in issue on the Completion Date(s).

**Conditions of the Placing:**

Each completion of the Placing is conditional upon satisfaction of the following conditions:

- (a) the passing of resolutions at the EGM by the Shareholders approving the Placing Agreement and the transactions contemplated thereunder, and the granting of the Specific Mandate;
- (b) the Listing Committee of the Stock Exchange agreeing to grant the listing of and the permission to deal in the Placing Shares (either unconditionally or subject to conditions which are acceptable to the Company and the Placing Agents); and
- (c) no representation, warranty or undertaking under the Placing Agreement having been breached in any material respect by the Company or is otherwise rendered inaccurate, untrue or misleading in any material respect, in each case on or prior to each Completion Date.

If the above conditions are not fulfilled by the Longstop Date, all rights, obligations and liabilities of the Company and the Placing Agents under the Placing Agreement in relation to the Placing shall cease and determine and none of the parties shall have any claim against any other in respect of the Placing, save for any antecedent breaches of the Placing Agreement.

### **Completions of the Placing:**

Each completion of the Placing will take place on a date mutually agreed between the Placing Agents and the Company within three months following the fulfilment of all of the conditions of the Placing or such later date as the Placing Agents and the Company may agree in writing.

### **Mandate to allot and issue the Placing Shares:**

The Placing Shares will be allotted and issued under the Specific Mandate which is subject to Shareholders' approval at the EGM.

### **Termination and force majeure:**

If at any time at or prior to 8:00 a.m. on each Completion Date:

- (a) there has been, since the date of the Placing Agreement, such a change in national or international financial, political or economic conditions or taxation or exchange controls as would, in the reasonable opinion of the Placing Agents, be likely to prejudice materially the consummation of the Placing; or
- (b) any material breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agents or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to such Completion Date(s) which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Company of any other provisions of the Placing Agreement; or
- (c) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise;

then and in any such case, any one of the Placing Agents may after consultation with the Company (to the extent that the same is reasonably practicable) terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company, provided that such notice is received prior to such Completion Date(s).

Upon termination of the Placing Agreement, all obligations of each of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement and that the Company shall pay the costs of publishing this announcement.

## **REASONS FOR THE PLACING AND USE OF PROCEEDS**

The Group is principally engaged in investment holdings and trading of financial assets at fair value through profit or loss.

The Directors are of the view that the Placing can raise additional funds for the Company while broadening the Shareholder and capital base of the Company. The Directors consider that the terms of the Placing (including the Placing Price and the placing commission) are fair and reasonable based on current market conditions and are in the interest of the Company and the Shareholders as a whole.

Assuming the maximum number of the Placing Shares is placed, the gross proceeds from the Placing will be approximately HK\$300,000,000 and the net proceeds from the Placing will be approximately HK\$290,500,000 (after deduction of commission and other expenses of the Placing). It is expected that the proceeds from the Placing will be utilised for general working capital and/or investment of the Group.

## SHAREHOLDING STRUCTURE

The table below illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion(s) of the Placing (assuming the Placing Shares are placed in full):

Shareholders	As at the date of this announcement		Immediately after the completion(s) of the Placing (assuming the Placing Shares are placed in full)	
	<i>Number of Shares</i>	<i>Approximate percentage (note 2)</i>	<i>Number of Shares</i>	<i>Approximate percentage (note 2)</i>
<b>Substantial Shareholder</b>				
Eagle Ride Investments Limited <i>(note 1)</i>	966,638,573	53.59%	966,638,573	34.48%
<b>Public Shareholders</b>				
Placees	–	–	1,000,000,000	35.67%
Other public Shareholders	836,920,211	46.41%	836,920,211	29.85%
<b>Total</b>	<b>1,803,558,784</b>	<b>100%</b>	<b>2,803,558,784</b>	<b>100%</b>

### Notes:

1. Eagle Ride Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by APAC Investment Holdings Limited, a company incorporated in Samoa and beneficially owned as to approximately 94.19% by Mr. HU Haisong (“Mr. Hu”), the Non-executive Director of the Company, and approximately 5.81% by other investors (“Investors”) (whose interests are held on trust by Mr. Hu). The Investors are, namely (i) Mr. WANG Haibin, a resident of the People’s Republic of China (the “PRC”) who engages in investment business in the PRC; and (ii) RB International Investments Asia Limited which is principally engaged in financial services.
2. Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Any discrepancy between totals and sums of individual amounts listed are due to rounding. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

## FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The following table summarizes the equity fund raising activities of the Company during the last 12 months prior to the date of this announcement:

Date of Announcement	Fund raising activity	Approximate net proceeds (HK\$)	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
7 July 2017	Placing of New	45,400,000	General working capital and/or	General working capital and/or
3 August 2017	Shares under General Mandate		investment of the Group	investment of the Group

## GENERAL

The Placing is subject to the Shareholders' approval. The EGM will be convened and held for the purpose of considering and, if thought fit, approving the Placing and the granting of the Specific Mandate. To the best knowledge of the Directors, no Shareholder is required to abstain from voting at the EGM in respect of the resolution(s) relating to the Placing and the Specific Mandate.

Application will be made to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

A circular containing (i) further details of the Placing; and (ii) a notice convening the EGM will be dispatched to the Shareholders as soon as possible.

**Shareholders and potential investors should note that the Placing is subject to the fulfillment of the conditions precedent set out in the Placing Agreement, and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.**

## DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Board”	the board of Directors
“Business Day(s)”	means a day on which banks are open for business in Hong Kong (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. to 5:00 p.m.)
“Completion Date(s)”	means the date(s) mutually agreed between the Placing Agents and the Company within three (3) months following the fulfilment of all of the conditions of the Placing or such later date as the Placing Agents and the Company may agree in writing, on which completion(s) of the Placing shall take place pursuant to the Placing Agreement
“Company”	EAGLE RIDE INVESTMENT HOLDINGS LIMITED (鷹力投資控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules
“Directors”	directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held for the purpose of considering and, if thought fit, approving the ordinary resolutions in respect of, among others, the Placing Agreement and the transactions contemplated thereunder, and the allotment and issue of the Placing Shares under the Specific Mandate

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	persons who themselves (and in the case of any corporate entities, their ultimate beneficial owners) are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, third parties independent of, and not connected with, the Company and its connected persons
“Last Trading Day”	28 March 2018, being the date of the Placing Agreement
“Listing Committee”	the listing committee appointed by the Stock Exchange for considering applications for listing and the granting of listing of securities on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date”	15 June 2018 or such later date as the parties to the Placing Agreement may agree in writing
“Placees”	any professional investor(s), institutional investor(s) or other investor(s) to be procured by the Placing Agents or any of their agent(s) to subscribe for any of the Placing Shares under the Placing
“Placing”	the placing of up to 1,000,000,000 Placing Shares in accordance with the terms and conditions of the Placing Agreement

“Placing Agents”	Hao Tian International Securities Limited, a licensed corporation under the SFO to carry out Type 1 (Dealing in Securities) regulated activities as defined in the SFO; and Fulixin Securities Limited, a licensed corporation under the SFO to carry out Type 1 (Dealing in Securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities as defined in the SFO, and “Placing Agent” means any one of the Placing Agents
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agents dated 28 March 2018 in relation to the Placing
“Placing Price”	the price of HK\$0.3 per Placing Share
“Placing Shares”	up to a total of 1,000,000,000 new Shares to be placed by the Placing Agents to the Placees in accordance with the terms and conditions of the Placing Agreement
“PRC”	the People’s Republic of China which shall, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.0125 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Specific Mandate”	the specific mandate to be sought from the Shareholders at the EGM to authorize the Directors to allot and issue the Placing Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the Board  
**Eagle Ride Investment Holdings Limited**  
 鷹力投資控股有限公司  
**Tung Shu Sun**  
*Chairman*

Hong Kong, 28 March 2018

*As at the date of this announcement, the Board comprises six Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong and Mr. Tung Shu Sun; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang and Mr. Vichai Phaisalakani.*