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O Luxe Holdings Limited
奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 860)

COMPLETION OF
(1) THE ACQUISITION OF 85.5% OF THE ISSUED SHARE CAPITAL AND
ALL THE OUTSTANDING SHARE OPTIONS IN GLM CO., LTD.; AND
(2) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all the Acquisitions Conditions and Subscription Conditions had been fulfilled or waived (as the case may be) and Acquisition Completion and Subscription Completion took place on 29 September 2017.

Reference is made to the announcements of O Luxe Holdings Limited (the “**Company**”) dated 7 July 2017 and 31 August 2017 and the circular of the Company dated 8 September 2017 (the “**Circular**”) in relation to, among other things, (i) the acquisition of the entire issued share capital and outstanding share options in GLM Co., Ltd. involving the issue of the consideration shares of the Company; and (ii) subscription of new shares of the Company under specific mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

COMPLETION OF THE ACQUISITION AND THE SUBSCRIPTION

The Board is pleased to announce that all the Acquisitions Conditions and Subscription Conditions had been fulfilled or waived (as the case may be) and Acquisition Completion and Subscription Completion took place on 29 September 2017. The Total Consideration has been settled by the Company as to JPY7,855,450,135 (equivalent to approximately HK\$550,152,000) by the allotment and issue of 670,918,575 Consideration Shares and as to JPY4,952,208,110 (equivalent to approximately HK\$346,825,000) in cash; and a total of 570,731,706 Subscription Shares have also been allotted and issued to the Subscribers.

Upon Acquisition Completion, the Target has become a 85.5%-owned subsidiary of the Company and the financial results of the Target will be consolidated in the consolidated financial statements of the Group. As disclosed in the Circular, since the Company holds two-thirds or more of the voting rights in the Target after Acquisition Completion, the Company intends to implement the Target Share Consolidation, upon completion of which the Target shall become a wholly-owned subsidiary of the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before the issue and allotment of the Consideration Shares and the Subscription Shares; and (ii) immediately after the issue and allotment of the Consideration Shares and the Subscription Shares.

	(i) Immediately before the issue and allotment of the Consideration Shares and the Subscription Shares		(ii) Immediately after the issue and allotment of the Consideration Shares and the Subscription Shares	
	<i>Number of Shares</i>	<i>Approximate % to total issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % to total issued Shares</i>
Mr. Zhang (<i>Note 1</i>)	2,634,102,316	59.6	2,634,102,316	46.5
Mr. Tam Ping Kuen, Daniel	480,000	—	480,000	—
Dr. Zhu Zhengfu	60,000	—	60,000	—
Dr. Li Yifei	6,192,000	0.1	6,192,000	0.1

	(i) Immediately before the issue and allotment of the Consideration Shares and the Subscription Shares		(ii) Immediately after the issue and allotment of the Consideration Shares and the Subscription Shares	
	<i>Number of Shares</i>	<i>Approximate % to total issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % to total issued Shares</i>
<i>Subtotal of the Shares held by Directors</i>	2,640,834,316	59.7	2,640,834,316	46.6
Management Sellers (Note 2)	—	—	230,791,106	4.1
Investor Sellers (Note 2)	—	—	440,127,469	7.8
Subscriber A	—	—	171,219,512	3.0
Subscriber B	—	—	114,146,341	2.0
Subscriber C	—	—	285,365,853	5.0
Other public Shareholders	<u>1,779,456,789</u>	<u>40.3</u>	<u>1,779,456,789</u>	<u>31.4</u>
Total	<u><u>4,420,291,105</u></u>	<u><u>100.0</u></u>	<u><u>5,661,941,386</u></u>	<u><u>100.0</u></u>

Notes:

- As at the date of this announcement, 2,633,622,316 Shares were held by Prestige Rich, which is in turn wholly-owned by Mr. Zhang. Together with his direct interest as beneficial owner of 480,000 Shares, Mr. Zhang was thus deemed to be interested in 2,634,102,316 Shares. Prestige Rich entered into a conditional sale and purchase agreement dated 7 July 2017 with Ruby Charm Investment Limited in relation to the Proposed Share Disposal, upon completion of which Prestige Rich will cease to be interested in 400,000,000 Shares. On 8 September 2017, Prestige Rich entered into a share purchase agreement with each of Ocean Dynasty Investments Limited and Vivaldi International Limited respectively (the “Sales”), upon completion of which Prestige Rich will cease to be interested in 140,400,000 Shares and 93,600,000 Shares respectively. As at the date of this announcement, the Proposed Share Disposal and the Sales have not been completed.
- None of the Management Sellers and Investor Sellers hold 10% or more of the issued Shares and accordingly they shall be regarded as public Shareholders.

In this announcement, amounts in JPY are translated into HK\$ on the basis of HK\$1 = JPY14.2787. The conversion rates are for illustration purpose only and should not be taken as a representation that JPY could actually be converted into HK\$ at such rates or at other rates or at all.

By order of the Board
O Luxe Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 29 September 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhang Jinbing (Chairman), Mr. Ho King Fung, Eric (Co-Chairman), Mr. Wong Chi Ming, Jeffrey (Chief Executive Officer) and Mr. Yu Fei, Philip; one non-executive Director, namely Mr. Xiao Gang; and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Dr. Zhu Zhengfu.