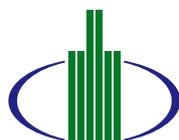


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WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8021)

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

Placing Agent

TANRICH

The Board is pleased to announce that all of the conditions set out in the Placing Agreement were fulfilled on 20 March 2015 and Completion took place on 27 March 2015 in accordance with the terms of the Placing Agreement.

An aggregate of 540,000,000 Placing Shares, representing approximately 84.92% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been successfully placed to not less than six Placees who and whose ultimate beneficial owners (where appropriate) are Independent Third Parties. The net proceeds from the Placing are approximately HK\$159.76 million.

Reference is made to the circular of WLS Holdings Limited (“**Company**”) dated 13 February 2015 (“**Circular**”) and the announcement of the Company dated 5 March 2015 in relation to, among other matters, the Placing under the Specific Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

* *for identification purposes only*

The Board is pleased to announce that all of the conditions set out in the Placing Agreement were fulfilled on 20 March 2015 and Completion took place on 27 March 2015 in accordance with the terms of the Placing Agreement. An aggregate of 540,000,000 Placing Shares, representing approximately 84.92% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.30 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and, where appropriate, their respective ultimate beneficial owners, are third parties independent ("**Independent Third Parties**") of the Company and not connected nor acting in concert with any of the connected persons of the Company or their respective associates; and (ii) none of the Placees has become a substantial Shareholder (within the meaning of the GEM Listing Rules) upon Completion.

The net proceeds from the Placing are approximately HK\$159.76 million, which will be utilised in the following manner:

- (i) approximately HK\$30.00 million for repayment of bank loans and other loans;
- (ii) approximately HK\$33.00 million for repayment of the Convertible Bonds and the payment of interest accrued thereon;
- (iii) approximately HK\$30.00 million for financing the development of the money lending business;
- (iv) approximately HK\$25.00 million for purchase of factory unit for warehouse storage purpose;
- (v) approximately HK\$17.00 million for expansion of design and fitting out services of the Group; and
- (vi) the remaining balance of approximately HK\$24.76 million for general working capital of the Group.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the Completion:

| Shareholders | Immediately before Completion | | Immediately after Completion | |
|---------------------------|---|----------------------|---|----------------------|
| | <i>No. of shares of the Company</i> | <i>Approximate %</i> | <i>No. of shares of the Company</i> | <i>Approximate %</i> |
| Dr. So Yu Shing | 415,000 | 0.43 | 415,000 | 0.07 |
| Mr. Kong Kam Wang | 552,250 | 0.58 | 552,250 | 0.09 |
| Ms. Lai Yuen Mei, Rebecca | 415,000 | 0.43 | 415,000 | 0.07 |
| Mr. So Wang Chun, Edmond | 100,000 | 0.10 | 100,000 | 0.02 |
| Mr. Ng Tang | 692,000 | 0.72 | 692,000 | 0.11 |
| Mr. Lam Kwok Wing | 100,000 | 0.10 | 100,000 | 0.02 |
| Placees | 5,000,000 | 5.21 | 545,000,000 | 85.71 |
| Other public Shareholders | <u>88,613,384</u> | <u>92.41</u> | <u>88,613,384</u> | <u>13.94</u> |
| | <u>95,887,634</u> | <u>100.00</u> | <u>635,887,634</u> | <u>100.00</u> |

Note: Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

On behalf of the Board
WLS Holdings Limited
So Yu Shing
Chairman

Hong Kong, 27 March 2015

As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Ng Tang (Executive Director), Mr. Yuen Chun Fai (Executive Director), Mr. Lam Kwok Wing (Independent Non-executive Director), Mr. Law Man Sang (Independent Non-executive Director) and Dr. Fung Ka Shuen (Independent Non-executive Director).

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 will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.wls.com.hk.