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MISSION CAPITAL HOLDINGS LIMITED

保興資本控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

**DISCLOSEABLE TRANSACTION
IN RELATION TO SUBSCRIPTION OF SHARES**

THE SUBSCRIPTION

On 6 January 2015 (after trading hours), the Subscriber (a wholly-owned subsidiary of the Company) and the CHL entered into the Share Subscription Agreement, pursuant to which the CHL has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe 22,000,000 CHL Shares at the consideration of HK\$103.4 million. The 22,000,000 CHL Shares represent approximately 5.78% of the issued share capital of the CHL as at the date of the Share Subscription Agreement and approximately 5.46% of the enlarged issued share capital of the CHL.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under the Listing Rules.

Shareholders of the Company and potential investors should be aware that completion of the Subscription is subject to certain conditions, as set out in the subsection headed “Conditions Precedent” in this announcement, being satisfied, and consequently the Subscription may or may not proceed. Accordingly, Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

On 6 January 2015 (after trading hours), the Subscriber (a wholly-owned subsidiary of the Company) and the CHL entered into the Share Subscription Agreement, pursuant to which the CHL has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe 22,000,000 CHL Shares at the consideration of HK\$103.4 million. The 22,000,000 CHL Shares represent approximately 5.78% of the issued share capital of the CHL as at the date of the Share Subscription Agreement and approximately 5.46% of the enlarged issued share capital of the CHL.

Principal terms of the Share Subscription Agreement are set out below:

THE SHARE SUBSCRIPTION AGREEMENT

Date: 6 January 2015

Parties: (i) the Subscriber
(ii) the CHL

As at the date of this announcement, the Subscriber is a wholly-owned subsidiary of the Company.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the CHL and its ultimate beneficial owners, are third parties independent of and not connected with the Company and its connected persons.

Subscription Shares

Subject to fulfilment of the conditions of the Subscription and the terms set out in the Share Subscription Agreement, the CHL has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe 22,000,000 CHL Shares at the consideration of HK\$103.4 million. The 22,000,000 CHL Shares represent approximately 5.78% of the issued share capital of the CHL as at the date of the Share Subscription Agreement and approximately 5.46% of the enlarged issued share capital of the CHL.

The 22,000,000 CHL Shares, when issued and fully paid up, shall rank pari passu in all respects with all other CHL Shares then in issue and in particular, will rank in full for all dividends and other distributions declared, made or paid at any time on or after the date of issue of the 22,000,000 CHL Shares.

Consideration

Pursuant to the terms of the Share Subscription Agreement, the consideration shall be HK\$103.4 million, shall be paid in cash by the Subscriber to the CHL on the date of the completion of the Subscription. The consideration was determined by the CHL and the Subscriber after arm's length negotiations after taking into consideration of the audited consolidated financial statement of the CHL Group as at 31 March 2014.

Conditions Precedent

Completion of the Subscription is conditional upon the following:

- (i) all consents or approval of any relevant governmental authorities, regulatory bodies or other relevant third parties in Hong Kong or elsewhere which if required for the entry into and the implementation of the Share Subscription Agreement having been obtained, including all filings with any relevant governmental authorities or other relevant third parties in Hong Kong or elsewhere which if required for the entering into and the implementation of the Share Subscription Agreement having been made; and
- (ii) the due diligence investigation on the CHL Group to be carried out pursuant to the Share Subscription Agreement having been completed to the satisfaction of the Subscriber in its sole discretion.

The Subscriber and the CHL shall use their reasonable endeavours and co-operate to ensure the fulfilment of the conditions on or before 5:00 p.m. (Hong Kong time) on 28 February 2015 (or such other date as the Subscriber and the CHL may agree in writing). If the conditions have not been fulfilled (or waived by the Subscriber in relation to condition (ii)) on or before 5:00 p.m. (Hong Kong time) on 28 February 2015 (or such other date as the Subscriber and the CHL may agree in writing), the Share Subscription Agreement shall thereupon terminate and neither party shall have any further claims against each other under the Share Subscription Agreement for costs, damages, compensation or otherwise, save in respect of antecedent breaches and claims.

Completion

Completion of the Subscription shall take place within 30 days after the date of the Share Subscription Agreement (or such other time and date as the Subscriber and the CHL may agree) on which all of the conditions of the Share Subscription Agreement have been satisfied.

INFORMATION OF THE CHL

The CHL Group is principally engaged in property investment, investment holding and money lending business. The CHL Group's major assets include, amongst others, residential and commercial properties in Hong Kong, artwork and paintings.

The audited consolidated financial information of the CHL Group for the accounting period ended 31 March 2013 and 31 March 2014 respectively, which has been prepared in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, are summarized as follows (for illustration purposes only):

	For the year ended 31 March	
	2014	2013
	<i>(HK\$'million)</i>	<i>(HK\$'million)</i>
	(audited)	(audited)
Profit before taxation	257	469
Profit after taxation	255	473
Net assets	1,603	1,324

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Company and its subsidiaries are principally engaged in supply and procurement of commodities, provision of finance and securities investment.

The Company is of the view that the Subscription represents an unique opportunity for the Company to invest into a quality company engaging in property investments and management and enhance its assets portfolio. The CHL has demonstrated track record of being able to generate attractive returns on its property investments (i.e. the net gains arising from changes in fair value of investment properties for approximately HK\$235 million and HK\$244 million recorded in the CHL Group's consolidated financial statement for the past two financial years).

In view of the above, the Directors consider that the terms of the Subscription are on normal commercial terms and are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under the Listing Rules.

Shareholders of the Company and potential investors should be aware that completion of the Subscription is subject to certain conditions, as set out in the subsection headed "Conditions Precedent" in this announcement, being satisfied, and consequently the Subscription may or may not proceed. Accordingly, Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Board”	board of the Directors
“CHL”	Cordoba Homes Limited, a company incorporated in the British Virgin Islands with limited liability
“CHL Group”	the CHL and its subsidiaries
“CHL Shares”	new share(s) of the CHL to be allotted and issued to the Subscriber pursuant to the Subscription Agreement
“Company”	Mission Capital Holdings Limited (Stock Code: 1141), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Share Subscription Agreement”	the share subscription agreement dated 6 January 2015 made between the CHL and the Subscriber in relation to the Subscription

“Shares”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Merton Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Subscription”	the subscription of the 22,000,000 CHL Shares pursuant to the Share Subscription Agreement
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent.

By Order of the Board
Mission Capital Holdings Limited
Suen Yick Lun Philip
Chief Executive Officer

Hong Kong, 6 January 2015

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Suen Cho Hung, Paul (*Chairman*)
Mr. Suen Yick Lun Philip (*Chief Executive Officer*)
Mr. Lau King Hang
Mr. Kitchell Osman Bin

Independent Non-executive Directors

Dr. Leung Shiu Ki Albert
Ms. Chen Wei
Mr. Wong Yat Fat
Mr. Man Wai Chuen
Mr. Wong Kwok Tai
Mr. Weng Yixiang
Mr. Huang Zhencheng

* *for identification purpose only*