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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)

**(1) VOLUNTARY ANNOUNCEMENT ON ACQUISITION OF
TRADING ASSET;
AND
(2) ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE**

ACQUISITION OF TRADING ASSET

On 16 February 2015 (after trading hours), Qualipak Development as Vendor and Million Brilliance, an indirect wholly-owned subsidiary of the Company, as Purchaser entered into the Conditional Agreement pursuant to which Qualipak Development has agreed to sell and Million Brilliance has agreed to purchase the Sale Shares together with assignment of the Loan for a consideration of HK\$90 million. Details of the Conditional Agreement are set out under the paragraph headed “The Conditional Agreement” below. The Sale Shares will be classified in accordance with HKFRS as property held for resale.

Application for the listing of, and permission to deal in, the Consideration Shares on the Stock Exchange will be made to the Listing Committee of the Stock Exchange in due course.

* For identification purpose only

ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE

The consideration of the Acquisition will be satisfied in part by issuance of Consideration Shares with the remainder satisfied by payment of HK\$10,100,000 in cash from the general working capital of the Company. The Consideration Shares will be issued at the issue price of HK\$0.094 per Consideration Share. The Consideration Shares represent approximately (i) 13.24% of the existing issued share capital of the Company as at the date of this announcement; (ii) 11.70% of the Company's issued share capital as enlarged by the issue of the Consideration Shares; and (iii) 10.46% of the enlarged issued share capital of the Company with Bonus Warrants fully exercised. The Consideration Shares will be issued under the existing general mandate granted to the Directors at the Company's annual general meeting held on 30 September 2014.

THE ACQUISITION OF TRADING ASSET

On 16 February 2015 (after trading hours), Qualipak Development as Vendor and Million Brilliance, an indirect wholly-owned subsidiary of the Company, as Purchaser entered into the Conditional Agreement pursuant to which Qualipak Development has agreed to sell and Million Brilliance has agreed to purchase the Sale Shares together with assignment of the Loan for a consideration of HK\$90 million. Details of the Conditional Agreement are set out under the paragraph headed "The Conditional Agreement" below. The Sale Shares will be classified in accordance with HKFRS as property held for resale.

The Conditional Agreement

Set out below are the principal terms of the Conditional Agreement:

Parties:

- (1) Vendor : Qualipak Development
- (2) Purchaser : Million Brilliance

The Vendor is a direct wholly-owned subsidiary of Qualipak International. The principal activity of the Vendor is investment holding.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and are not connected persons of the Company (as defined under the Listing Rules).

Sale and purchase of the Sale Shares and the assignment of the Loan

The Sale Shares represents the entire issued share capital of Empire New Assets as at the date of this announcement. Empire New Assets is the sole legal and beneficial owner of the Property. The principal activity of Empire New Assets is the holding of the Property. The Property is known as 7th Floor, China United Centre, No. 28 Marble Road, North Point, Hong Kong. The gross floor area and the saleable area of the Property are approximately 10,963 square feet and 8,551 square feet respectively.

The Loan amounted to approximately HK\$32,216,000 as at 31 December 2014.

The Sale Shares will be classified as property held for resale purposes for the Company under the new principal business segment of real estate. Going forward, the Company expects to continue to explore opportunities in trading in property and enter into related transactions.

Consideration

The total consideration payable by the Purchasers for the sale of the Sale Shares together with the assignment of the Loan shall be HK\$90 million, comprising (i) HK\$10,100,000 payable by the Purchaser in cash upon the execution of the Conditional Agreement; and (ii) HK\$79,900,000 payable in full by the Company's allotment and issue of 850,000,000 Consideration Shares.

The consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the market value of the Property.

Conditions precedent

Completion shall be subject to and conditional upon (i) the approvals of the Conditional Agreement and transactions contemplated thereunder by the Shareholders and the shareholders of Qualipak International respectively in accordance with the Listing Rules, if required; (ii) if applicable, the obtaining of all consents or waiver from government or regulatory authorities or third parties which are necessary in connection with the execution and performance of the Conditional Agreement and any of the transactions contemplated thereunder; and (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consideration Shares.

Termination

If the above-mentioned conditions precedent are not fulfilled on or before 5:00 p.m. on 15 April 2015 (or such later date as may be agreed between the Vendor and the Purchaser in writing), (i) the Conditional Agreement shall terminate and save in respect of any antecedent breaches, the parties shall have no further claims against each other under the Conditional Agreement for costs, damages, compensation or otherwise; and (ii) the Vendor shall within three Business Days refund the cash so paid by the Purchaser to the Vendor pursuant to the Conditional Agreement to the Purchaser in full without any interest.

Completion

Completion shall take place (i) within fourteen days after the date on which the above-mentioned conditions precedent shall have been satisfied; or (ii) on such other date as the Vendor and the Purchaser may agree in writing. If for any cause (other than the default of the Vendor) the Purchaser fails to complete the purchase of the Sale Shares and assignment of the Loan in accordance with the terms of the Conditional Agreement after the conditions precedent have been satisfied, the cash so paid by the Purchaser to the Vendor shall be absolutely forfeited to the Vendor as damages without further notice and the Vendor may rescind the sale and resell the Sale Shares and the Loan on such terms which it may think fit.

INFORMATION ON THE TRADING ASSET

The trading asset (i.e the Sale Shares) represents the entire issued share capital of Empire New Assets as at the date of this announcement. Empire New Assets is a company incorporated in the British Virgin Islands with limited liability and the investment vehicle of Qualipak International for the holding of the Property. The Property is known as 7th Floor, China United Centre, No.28 Marble Road, North Point, Hong Kong. The gross floor area and the saleable area of the Property are approximately 10,963 square feet and 8,551 square feet respectively.

Based on the unaudited statement of financial position of Empire New Assets, as at 31 December 2014, the amount of net liabilities of Empire New Assets was approximately HK\$365,162 and the carrying value of the Property was approximately HK\$29,394,000.

According to its audited accounts, the net loss before and after taxation and extraordinary items are as follows:

	For the year ended	
	31 December	
	2013	2012
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net loss before taxation and extraordinary items	129.4	9.1
Net loss after taxation and extraordinary items	189.4	69.1

Empire New Assets will cease to be a subsidiary of the Qualipak Group after Completion.

The Property has an outstanding Licence Agreement which will remain as is after Completion.

Pursuant to the Licence Agreement entered into between the Licensor and the Licensee, Qualipak International's subsidiary, dated 31 December 2014, the Licensor has granted the Licensee a licence to use, occupy and enjoy the Property having the like right of the entrance and passage in the Property insofar as the same are necessary for the proper use and enjoyment of the Property for the period from 1 January 2015 to 31 December 2015 (both dates inclusive), while the Licensee shall pay to the Licensor a monthly license fee in the sum of HK\$79,000 payable in advance without deduction or set off on the 1st day of such and every successive calendar month and the Licensee is responsible to pay ground rent and rates of the Property, subject to the terms, conditions and covenants contained in the Licence Agreement.

The Sales Shares will be classified as property held for resale purposes for the Company.

INFORMATION ON THE GROUP

The Group, prior to the date of this announcement, is principally engaged in supply and procurement of commodities, provision of finance and securities investments. At the date of this announcement, a new business line of trading in real estate became one of the principal activities of the Group as advised to the Shareholders in a separate announcement on Business Update on the same date of this announcement.

Saved for above-mentioned, there is no material change in the Group's principal businesses at the date of this announcement.

REASONS FOR AND BENEFITS OF THE ACQUISITION

With reference to the Business Update, the Company has conducted an extensive review in the Hong Kong real estate market and has decided that the prospects for making short term investment in real estate for trading are promising and provide good opportunities to the Company and its Shareholders.

The Acquisition is in line with the Company's new line of principal business of trading in real estate, whereby real estate will be acquired as stock for trading. As such, the Sale Shares will be classified as property held for resale purposes for the Company. Furthermore, the consideration of the Acquisition will be satisfied in part by issuance of Consideration Shares with the remainder satisfied by payment of HK\$10,100,000 in cash from the general working capital of the Company. The use of the Consideration Shares allows the Company to conserve its cash resources and at the same time to strengthen the Company's capital structure and widen the Company's shareholder base. Therefore, the Board considers that the Acquisition including the terms of the Conditional Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE BEING CONSIDERATION SHARES

The Consideration Shares will be issued at the issue price of HK\$0.094 per Consideration Share which represents:

- (i) a discount of approximately 19.66% to the closing price of HK\$0.117 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a discount of approximately 13.12% to the average closing price of HK\$0.1082 per Share as quoted on the Stock Exchange for the five trading days immediately prior to the Last Trading Day.

The Consideration Shares represent approximately (i) 13.24% of the existing issued share capital of the Company as at the date of this announcement; (ii) 11.70% of the Company's issued share capital as enlarged by the issue of the Consideration Shares; (iii) 10.46% of the enlarged issued share capital of the Company with Bonus Warrants fully exercised. The Consideration Shares will be issued under the existing general mandate granted to the Directors at the Company's annual general meeting held on 30 September 2014. After the Consideration Shares are issued, the Directors will still have the authority to allot and issue up to 5,670,100 new Shares under the existing general mandate.

As informed by the Vendor, the Vendor and its ultimate beneficial owner do not prior to the acquisition own any issued shares of the Company. Upon completion, the Vendor will hold 11.70% of the Company's issued shares as enlarged by the Consideration Shares.

APPLICATION FOR LISTING

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares on the Stock Exchange in due course.

No part of the Share capital of the Company is listed or dealt in or on which listing or permission to deal in is being or is proposed to be sought on any stock exchange other than the Stock Exchange.

DEFINITIONS

Unless the context requires otherwise, terms used in this announcement shall have the following meanings:

“Acquisition”	means the acquisition of the Sale Shares together with assignment of the Loan pursuant to the Conditional Agreement
“Business Update”	means the Company’s announcement dated 16 February 2015 in relation to the business update
“Board”	means the board of Directors
“Bonus Warrant(s)”	The bonus warrant(s) (Stock Code:1392) issued by the Company to the Shareholders on the basis of one Bonus Warrant for every five Shares held on 16 January 2015, details of which are included in the announcement of the Company dated 1 December 2014 and the circular of the Company dated 19 December 2014
“Business Day”	means a day on which banks in Hong Kong are open for business, other than:– (i) a Saturday; (ii) a Sunday; and (iii) public holiday.

“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
“Completion”	means the completion of the sale and purchase of the Sale Shares together with the assignment of the Loan pursuant to the Conditional Agreement
“Completion Date”	means the date of Completion
“Consideration Shares”	850,000,000 Shares to be allotted and issued, credited as fully paid, by the Company to the Vendor at the issue price of HK\$0.094 per Consideration Share being part payment of the consideration in acquisition of trading asset as detailed in this announcement
“Conditional Agreement”	means the conditional agreement dated 16 February 2015 entered into between Qualipak Development and Million Brilliance in relation to, amongst other things, the sale and purchase of the entire issued share capital in Empire New Assets and the assignment of Loan
“Director(s)”	means the director(s) of the Company
“Empire New Assets”	means Empire New Assets Limited, a company incorporated in the British Virgin Islands with limited liability and is the sole legal and beneficial owner of the Property
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China

“Last Trading Day”	16 February 2015, being the date of the Conditional Agreement
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Licence Agreement”	The licence agreement entered in to between the Licensor and Licensee dated 31 December 2014
“Licensor”	Empire New Assets Limited
“Licensee”	Qualipak Manufacturing Limited
“Loan”	means the outstanding unsecured and non-interest bearing shareholder’s loan advanced by Qualipak Development to Empire New Assets which is repayable on demand
“Million Brilliance” or “Purchaser”	means Million Brilliance Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Open Offer”	The open offer as announced in the announcement of the Company dated 18 December 2014 and the prospectus of the Company dated 26 January 2015
“Property”	means the commercial property known as 7th Floor, China United Centre, No.28 Marble Road, North Point, Hong Kong
“Qualipak Development” or “Vendor”	means Qualipak Development Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of Qualipak International
“Qualipak International”	Qualipak International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1332)
“Qualipak Group”	means Qualipak International and its subsidiaries

“Sale Shares”	means one hundred shares of US\$1.00 each in the issued share capital of Empire New Assets, representing the entire issued share capital of Empire New Assets as at the date of this announcement
“Share(s)”	means ordinary share(s) of the Company
“Shareholder(s)”	means shareholder(s) of the Company
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“US\$”	means United States dollar, the lawful currency of the United States of America

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

Hong Kong, 16 February 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 Fai
Mr. Man Wai Chuen
Mr. Wong Kwok Tai
Mr. Weng Yixiang
Mr. Huang Zhencheng