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Suncorp Technologies Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1063)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE AND APPOINTMENT OF CHAIRMAN OF THE BOARD

Placing Agents



GF Securities (Hong Kong)
Brokerage Limited



Gransing Securities Co., Limited

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on 13 April 2015 in accordance with the terms and conditions of the Placing Agreement. A total of 2,040,900,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees.

Reference is made to the announcement of Suncorp Technologies Limited (the “**Company**”) dated 6 March 2015 in respect of the Placing (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on 13 April 2015 in accordance with the terms and conditions of the Placing Agreement. A total of 2,040,900,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties, at the Placing Price of HK\$0.245 per Placing Share, representing approximately 13.5% of the entire issued share capital of the Company (as enlarged by the issue of the Placing Shares) immediately after completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owner(s) are Independent Third Parties.

None of the Placees and their respective associates becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing. The net price raised per Placing Share is approximately HK\$0.24 per Share.

The net proceeds from the Placing, after deducting the related placing commission, professional fees and all related expenses, is approximately HK\$492 million which is intended to be used in the manner as follows:

- Approximately HK\$172 million for development of the App;
- Approximately HK\$123 million for customers acquisition;
- Approximately HK\$49 million for enhancing the Email;
- Approximately HK\$74 million for marketing and promotion to overseas merchants and setting up offices and marketing teams in the PRC and Europe; and
- Approximately HK\$74 million for the Group's general working capital.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	No. of shares	Approx. %	No. of shares	Approx. %
Director				
Malcolm Stephen Jacobs-Paton	260,780	–	260,780	–
Public Shareholders				
Placees	–	–	2,040,900,000	13.5
Other shareholders	13,090,507,390	100	13,090,507,390	86.5
Total:	<u>13,090,768,170</u>	<u>100</u>	<u>15,131,668,170</u>	<u>100</u>

APPOINTMENT OF CHAIRMAN OF THE BOARD

The Board has agreed to appoint Mr. Zhu Xiao Dong, currently an executive director of the Company, as the chairman of the Board of the Company with effect from 13 April 2015. The term of Mr. Zhu Xiao Dong holding this position/status is the same as his term of office as an executive director of the Company.

By order of the Board
Suncorp Technologies Limited
Zhu Xiao Dong
Executive Director

Hong Kong, 13 April 2015

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Zhu Xiao Dong, Mr. Malcolm Stephen Jacobs-Paton, Mr. Wang Zhen Dong, Mr. Xiao Qingmin, Ms. Wang Yan and three independent non-executive Directors, namely, Ms. Lu Bei Lin, Mr. Lee Ho Yiu, Thomas and Mr. Lee Ka Sing, Joseph.