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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 A SUBSCRIPTION OF SHARES

THE SUBSCRIPTION

On 2 July 2015 (after trading hours), the Subscriber, being an indirect wholly-owned subsidiary of the Company and FHL entered into the Share Subscription Agreement, pursuant to which FHL has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe, or procure its nominee(s) appointed by the Subscriber to subscribe, 80,000,000 FHL Subscription Shares at the consideration of HK\$440 million. The FHL Subscription Shares represent approximately 29.95% of the issued share capital of FHL as at the date of the Share Subscription Agreement and approximately 23.05% of the enlarged issued share capital of FHL.

IMPLICATIONS UNDER THE LISTING RULES

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 a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules but exempt from Shareholders approval requirement.

* *For identification purposes only*

Shareholders 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 and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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

THE SHARE SUBSCRIPTION AGREEMENT

Date : 2 July 2015 (after trading hours)

Parties : (1) the Subscriber

(2) FHL

As at the date of this announcement, the Subscriber is an indirect 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, FHL 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, FHL has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe, or procure its nominee(s) appointed by the Subscriber to subscribe, 80,000,000 FHL Subscription Shares at the consideration of HK\$440 million. The

FHL Subscription Shares represent approximately 29.95% of the issued share capital of FHL as at the date of the Share Subscription Agreement and approximately 23.05% of the enlarged issued share capital of FHL.

The FHL Subscription Shares, when issued and fully paid up, shall rank pari passu in all respects with all other FHL 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 80,000,000 FHL Subscription Shares.

Consideration

Pursuant to the terms of the Share Subscription Agreement, the consideration shall be HK\$440 million, shall be paid in cash by the Subscriber to FHL on the date of the Completion of the Subscription. The consideration was determined by FHL and the Subscriber after arm's length negotiations and after taking into consideration of the management accounts of FHL as from June 16, 2014 to March 31, 2015 and the net assets per share of FHL of approximately HK\$5.74 as well as the future prospects of FHL's financial services business. The consideration will be satisfied by internal resources of the Company.

Conditions Precedent

Completion of the Subscription is conditional upon the following:

- (a) 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
- (b) the due diligence investigation on the FHL 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 FHL shall use their reasonable endeavours and co-operate to ensure the fulfilment of the conditions. If the conditions have not been fulfilled (or waived by the Subscriber in relation to condition (b)) on or before 5:00 p.m. (Hong Kong time) on the fourteenth day from the date of the Share Subscription Agreement (or such other date as the Subscriber and FHL 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 on the date on which all the conditions set out in the Share Subscription Agreement shall have been satisfied or waived by the Subscriber (or such other time and date as the Subscriber and FHL may agree).

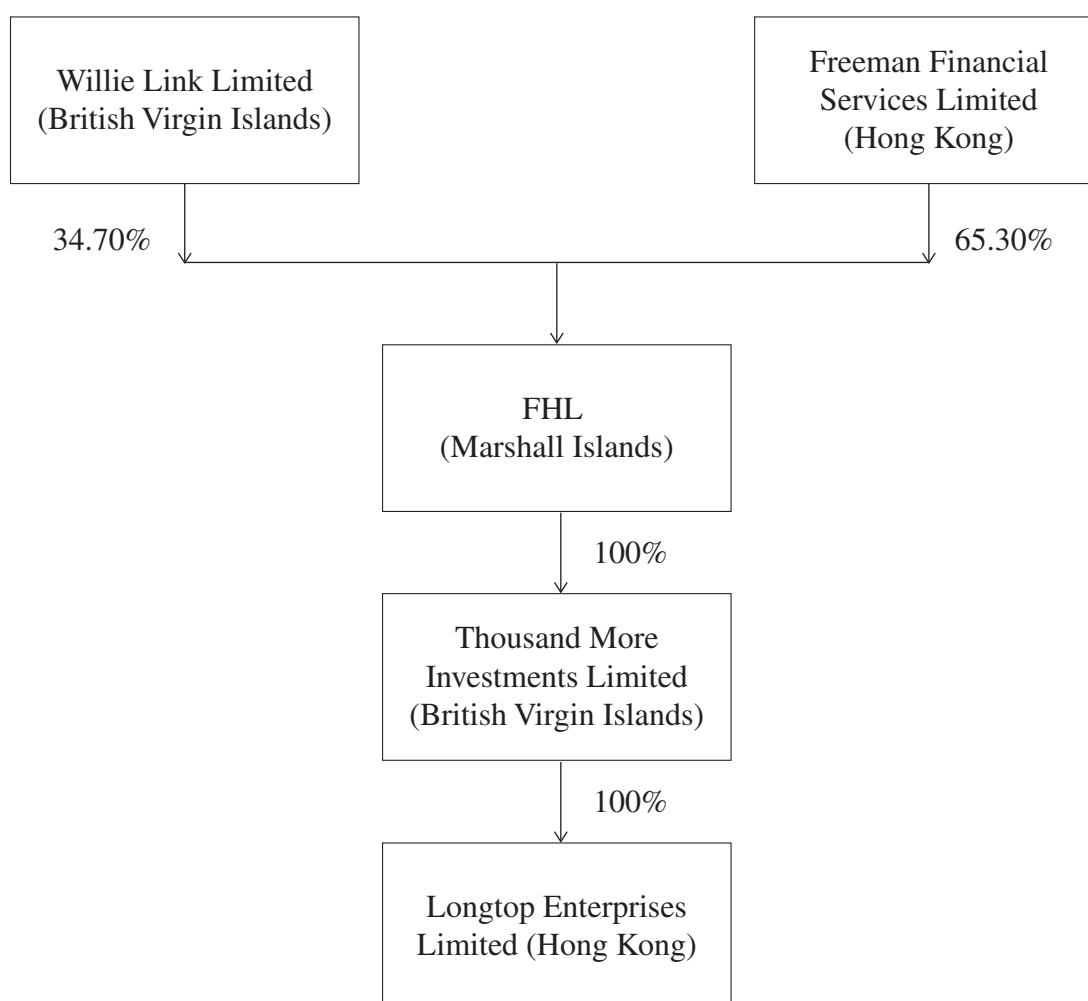
Payment is made upon the Completion of the Subscription which shall be subscribed in cash.

INFORMATION ON FHL

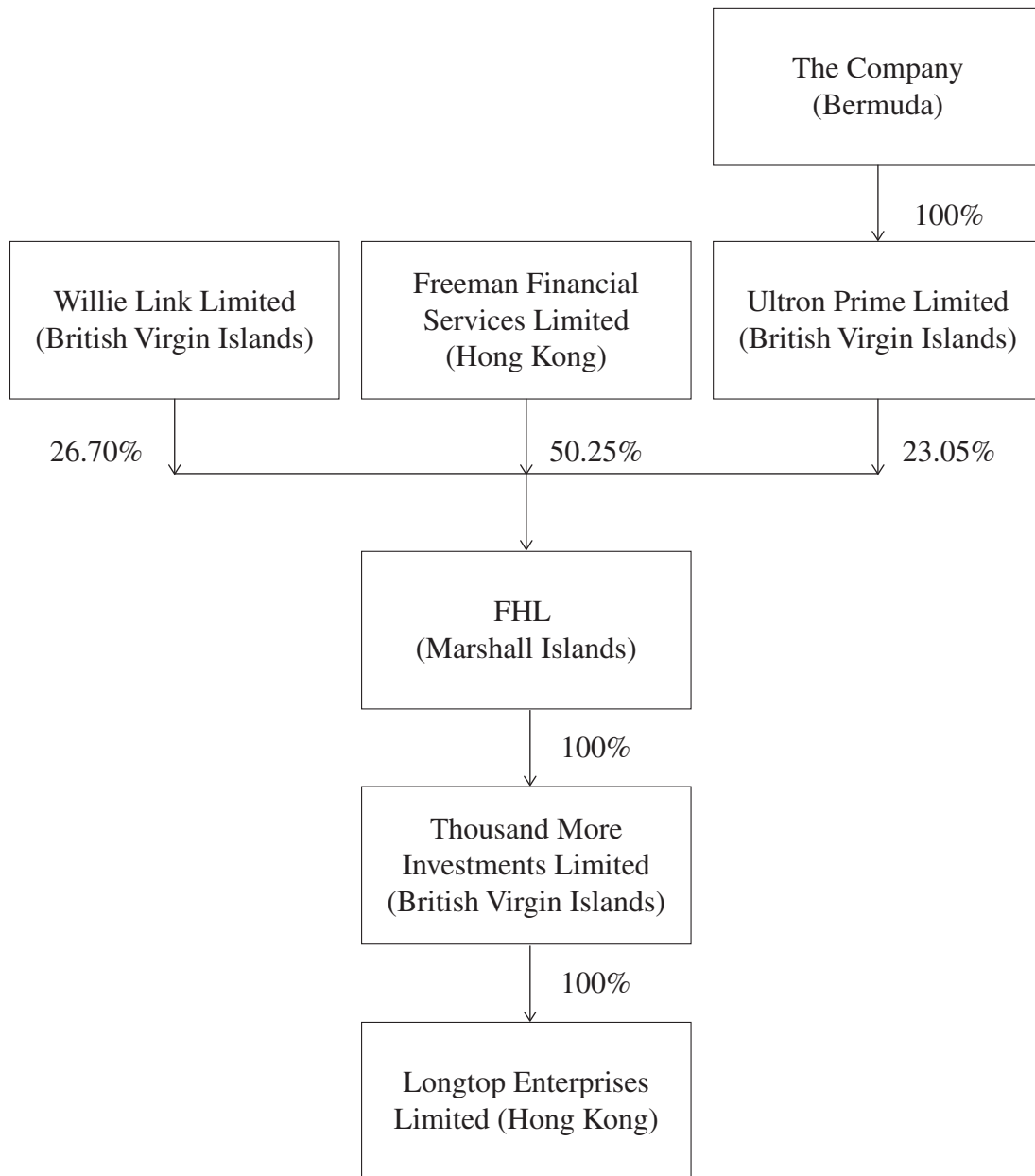
FHL is an investment holding company, which principally engages in financial services related businesses including money lending and has a money lending licence. FHL prior to this Subscription is held, indirectly, as to 65.3% by Freeman and 34.7% by Willie.

The corporate structure of FHL as at the date of this announcement is and upon Completion will be as follows:

At the date of this announcement



After Completion



FHL as at the Subscription date owns 267,113,988 shares in HEC representing a shareholding of 29.04% in HEC. HEC together with its subsidiaries is principally engaged in the business of property investment, investment advisory and financial services, investment in securities trading and money lending.

FHL's indirect wholly owned subsidiary, Long Top Enterprises Limited engages in financial services related businesses including money lending and has a money lending licence.

The unaudited loss of FHL (both before and after tax) for the period from 16 June 2014 (date of incorporation) to 31 March 2015 was HK\$119 million and FHL unaudited net asset as at 31 March 2015 was HK\$ 1,533 million.

INFORMATION ON THE COMPANY AND THE GROUP

The Company principally engages in supply and procurement of commodities, provision of finance, securities investment and real estate business.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group is principally engaged in supply and procurement of commodities, provision of finance, securities investment and real estate business. As aforementioned, one of the Company's principal lines of businesses is financial services encompassing money lending and securities trading. The Directors are of the view that, the Acquisitions would strongly complement the Company's financial services activities and provide both synergistic benefits as well as a way to establish both vertical and horizontal integration of its securities trading.

The Company is of the view that the Subscription in FHL, will fit into the Company's businesses and activities. The Company has also taken into account the discount of the net assets per share of approximately HK\$5.74 of FHL to the subscription price of HK\$5.5 per FHL Subscription Share. and the performance of HEC, FHL's current sole investment.

The Directors hold a positive view towards the investment in FHL and the Directors believe that the Subscription would bring positive returns in the long run to the Group. Therefore, the Board considers that the terms of the Subscription are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

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 a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules but exempt from Shareholders approval requirement.

Shareholders 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 and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Board”	the board of the Directors
“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”	completion of the Subscription pursuant to the Share Subscription Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“FHL”	Freewill Holdings Limited, a company incorporated in the Marshall Islands with limited liability
“FHL Group”	FHL and its subsidiaries
“FHL Subscription Shares”	80,000,000 new share(s) of FHL to be allotted and issued to the Subscriber pursuant to the Share Subscription Agreement
“Freeman”	Freeman Financial Corporation Limited (Stock Code: 279), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange
“Freeman Financial Services Limited”	a wholly-owned subsidiary of Freeman
“Group”	the Company and its subsidiaries
“HEC”	HEC Capital Limited, a company incorporated in the Cayman Islands with limited liability

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share Subscription Agreement”	the share subscription agreement dated 2 July 2015 made between FHL and the Subscriber in relation to the Subscription
“Share(s)”	ordinary shares of HK\$0.01 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”	Ultron Prime Limited, a company incorporated in the British Virgin Islands with limited liability
“Subscription”	the subscription of the 80,000,000 FHL Subscription Shares pursuant to the Share Subscription Agreement
“Willie”	Willie International Holdings Limited (stock code: 273), a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the main board of the Stock Exchange
“Willie Link Limited”	a wholly-owned subsidiary of Willie
“%”	per cent

By order of the Board
Mission Capital Holdings Limited
Suen Yick Lun Philip
Acting Chairman and Managing Director

Hong Kong, 2 July 2015

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Suen Yick Lun Philip

(Acting Chairman and Managing Director)

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