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天行國際(控股)有限公司*

Simsen International Corporation Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 993)

COMPLETION OF THE SUBSCRIPTION FOR NEW SHARES

Reference is made to the announcement of Simsen International Corporation Limited (the “**Company**”) dated 23 March 2015 and the circular (the “**Circular**”) of the Company dated 30 June 2015 in relation to, among other things, the Subscription and the Whitewash Waiver, and the announcement of the Company dated 24 July 2015 in relation to the voting results of the SGM. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

GRANT OF WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver subject to (i) the issue of the new securities being approved by a vote of the Whitewash Independent Shareholders at the SGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Subscriber and parties acting in concert with it between the date of the Joint Announcement and the completion of the Subscription.

COMPLETION OF THE SUBSCRIPTION

Further to the above, the Board is pleased to announce that on 31 August 2015, all the conditions precedent to the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 31 August 2015. Pursuant to the Subscription Agreement, 1,702,435,038 Subscription Shares have been duly allotted and issued to Camellia Pacific Investment Holding Limited (“**Camellia Pacific**”), a wholly-owned subsidiary of the Subscriber. Immediately after the completion, there are 3,278,107,918 Shares in issue.

* *for identification purpose only*

Effects on shareholding structure of the Company

Immediately after completion of the Subscription, the shareholding of the Subscriber (together with parties acting in concert with it) increased to approximately 51.93% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares. The following table illustrates the shareholding structure of the Company immediately before and after completion of the Subscription:

	Immediately before completion of the Subscription		Immediately after completion of the Subscription and as at the date of this announcement (Note 4)	
	Shares	%	Shares	%
Offeror and parties acting in concert with him (Note 1)	470,000,050	29.83	470,000,050	14.34
Camellia Pacific (Note 5)	—	—	1,702,435,038 (Note 3)	51.93
Other Shareholders (Note 2)	<u>1,105,672,830</u>	<u>70.17</u>	<u>1,105,672,830</u>	<u>33.73</u>
Total:	<u>1,575,672,880</u>	<u>100.00</u>	<u>3,278,107,918</u>	<u>100.00</u>

Notes:

1. Among the 470,000,050 Shares, 470,000,000 Shares are beneficially held by the Offeror and 50 Shares are beneficially held by Kingston Securities.
2. Among the 1,105,672,830 Shares, 270,000,000 Shares were held by Able China Investments Limited, representing approximately 17.14% of the issued share capital of the Company before completion of the Subscription; and 201,201,000 Shares were held by Tong Liang, representing approximately 12.77% of the issued share capital of the Company before completion of the Subscription. Immediately upon completion of the Subscription and as at the date of this announcement, each of Able China Investments Limited and Tong Liang will hold approximately 8.24% and 6.14% of the enlarged issued share capital of the Company respectively and hold less than 10% of the then enlarged share capital of the Company, and since they have no other relationship with the connected persons of the Company and their associates, nor with the Offeror and parties acting in concert with him, hence their shareholdings will be regarded as part of the public float.
3. As disclosed in the Circular, the Offeror intends to exercise his rights attaching to the Convertible Note after close of the Offer, and by then a total of 60,000,000 Shares will be allotted and issued to the Offeror. Hence, assuming the Convertible Notes are converted in full, the total number of Shares in issue will become 3,338,107,918 Shares and the percentage of the shareholding of Camellia Pacific in the Company will be diluted to 51% of the enlarged issued share capital of the Company.
4. As at the date of this announcement, the Offer has not yet been declared unconditional and therefore its effect on the shareholding structure of the Company is not taken into account of in the above table. Shareholders and investors are advised to pay attention to the announcement(s) to be made by MSL and the Offeror on the Offer.
5. Camellia Pacific is a wholly-owned subsidiary of the Subscriber.

By order of the Board
Simsen International Corporation Limited
Zhou Baoying
Executive Director

Hong Kong, 31 August 2015

As at the date of this announcement, the executive Directors are Mr. Liu Xiaodong, Mr. Jiang Rongjian, Mr. Fu Jiwen and Ms. Zhou Baoying and independent non-executive Directors are Mr. Zhu Chengwu, Mr. Yeung Siu Keung and Mr. Chen Wai Chung, Edmund.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.