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BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED **伯明翰環球控股有限公司**

(Receivers Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

(1) RESULTS OF THE OPEN OFFER OF OFFER SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO NEW SHARES HELD ON THE OPEN OFFER RECORD DATE; AND (2) CONTINUOUS SUSPENSION OF TRADING

References are made to the circular of the Company dated 5 August 2016 in relation to, among others, the Proposed Restructuring, and the prospectus of the Company dated 15 September 2016 (the “**Prospectus**”) in relation to the Open Offer. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that as at 4:00 p.m. on 30 September 2016, being the latest time for acceptance of and payment for the Offer Shares, a total of 12 valid acceptances were received by way of Application Forms for allotment of an aggregate of 100,631,732 Offer Shares, representing approximately 41.58% of the total number of 242,027,168 Offer Shares.

The Underwriting Agreement

The Underwriting Agreement had not been terminated by the Underwriter prior to the Latest Time for Termination. As at the date of this announcement, save for conditions precedent (h) and (j) as set out in the section headed “Conditions precedent to the Underwriting Agreement” of the Prospectus, all the conditions precedent to the Underwriting Agreement have been fulfilled. It is expected that the aforesaid unfulfilled conditions precedent will be fulfilled simultaneously with completion of the Underwriting Agreement and the Open Offer on 11 October 2016.

Based on the results of the Open Offer, the Open Offer was under-subscribed by 141,395,436 Offer Shares, representing approximately 58.42% of the total number of the Offer Shares available for subscription under the Open Offer. In accordance with the terms of the Underwriting Agreement, the Underwriter has performed its underwriting obligations and all the Offer Shares not taken up by the Qualifying Shareholders have been subscribed by Step Best Investments Limited (the “**Subscriber**”).

Despatch of share certificates and commencement of dealings in the Offer Shares

Subject to the Open Offer becoming unconditional, certificates for all fully paid Offer Shares are expected to be despatched by ordinary post to those Qualifying Shareholders who have accepted and paid for their Offer Shares by Tuesday, 11 October 2016, at their own risk.

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 17 October 2016.

Changes in shareholding structure

Set out below is the shareholding structure of the Company under the scenarios as stated therein after the Company having made reasonable enquiries and assuming that, save for disclosed therein, there are no other changes in the shareholdings structure of the Company since the date of this announcement.

Scenarios	(i)		(ii)		(iii)		(iv)		(v)	
	As at the date of this announcement		Upon completion of the Open Offer but before completion of the Share Subscription Agreement, the New CN Subscription Agreement, the CY Settlement Agreement and the UC Settlement Agreement and assuming no conversion of the Existing Convertible Notes		Upon completion of the Proposed Restructuring but before completion of the Placing Agreement and assuming (a) no conversion of the Existing Convertible Notes; and (b) no conversion of the New Convertible Notes		Upon completion of the Proposed Restructuring and the Placing Agreement, and assuming (a) no conversion of the Existing Convertible Notes; and (b) no conversion of the New Convertible Notes		Upon completion of the Proposed Restructuring and the Placing Agreement, and assuming (a) full conversion of the Existing Convertible Notes; and (b) full conversion of the New Convertible Notes	
Shareholders	<i>Number of New Shares</i>	<i>Approximate %</i>	<i>Number of New Shares</i>	<i>Approximate %</i>	<i>Number of New Shares</i>	<i>Approximate %</i>	<i>Number of New Shares</i>	<i>Approximate %</i>	<i>Number of New Shares</i>	<i>Approximate %</i>
Mr. Yeung and his concert parties	135,000,000	27.89	135,000,000	18.59	135,000,000	3.51	135,000,000	3.51	409,390,243	6.51
U-Continent and its concert parties	75,000,000	15.49	75,000,000	10.33	75,000,000	1.95	75,000,000	1.95	367,682,925	5.84
Investor and its concert parties	—	—	—	—	3,125,000,000	81.15	1,950,000,000	50.64	3,825,000,000	60.78
Public Shareholders										
The Subscriber <i>(Note 1 and Note 2)</i>	—	—	141,395,436	19.47	141,395,436	3.67	141,395,436	3.67	141,395,436	2.25
Independent Places	—	—	—	—	—	—	1,175,000,000	30.51	1,175,000,000	18.67
Other public Shareholders	274,054,336	56.62	374,686,068	51.61	374,686,068	9.72	374,686,068	9.72	374,686,068	5.95
Total	484,054,336	100.00	726,081,504	100.00	3,851,081,504	100.00	3,851,081,504	100.00	6,293,154,672	100.00

Notes:

- 1 As at the date of this announcement, the Subscriber was beneficially wholly-owned by Mr. So Hiu Sang. Immediately after completion of the Open Offer, the shareholding of the Subscriber in the Company will become approximately 19.47% and therefore the Subscriber will become a substantial Shareholder (as defined under the Listing Rules) as illustrated under scenario (ii), which is for illustrative purpose only as completion of the Open Offer will take place simultaneously with completion of the Subscriptions. Immediately upon completion of the Proposed Restructuring, the shareholding of the Subscriber in the Company will become approximately 3.67%, approximately 3.67% and approximately 2.25% under scenarios (iii), (iv) and (v), respectively, and the Subscriber will no longer be a substantial Shareholder (as defined under the Listing Rules).
- 2 To the best of the Directors' knowledge having made all reasonable enquiries, (i) the Underwriter did not subscribe, for its own account, for any Offer Shares not taken up by the Qualifying Shareholders; (ii) each of the Subscriber and Mr. So Hiu Sang is a third party independent of and not acting in concert with the Directors, chief executive or substantial Shareholders of the Company or any of its subsidiaries or any of their respective associates; (iii) allotment and issue of any Offer Shares to the Subscriber will not result in it and its associates and parties acting in concert (as defined in the Takeovers Code) with it, when aggregated with the New Shares (if any) already held by them, holding 30% or more of the enlarged issued share capital of the Company immediately after completion of the Proposed Restructuring; (iv) each of the Subscriber and Mr. So Hiu Sang will not become a substantial Shareholder immediately after completion of the Proposed Restructuring; and (v) each of the Subscriber and Mr. So Hiu Sang is independent of and not acting in concert with the Investor.
- 3 Pursuant to the Placing Agreement, the Investor has agreed to place not less than 1,070,000,000 Placing Shares and not more than 1,175,000,000 Placing Shares. In any case, public float of the New Shares shall become not less than 25% as required under the Listing Rules under scenarios (iv) and (v). For illustrative purpose only, it is assumed in scenarios (iv) and (v) that the Investor has placed 1,175,000,000 Placing Shares.
- 4 Calculations in the shareholding table are subject to rounding.

CONTINUOUS SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 10:21 a.m. on 4 December 2014. Trading in the Shares will remain suspended until further notice. The Company will make further announcements on the latest development of the Group as and when appropriate pursuant to the requirements of the Listing Rules.

The publication of this announcement does not indicate any decision or conclusion from the Stock Exchange nor warrant approval from the Stock Exchange on the Resumption. The transactions contemplated under the Proposed Restructuring are subject to the fulfilment of various conditions, and therefore may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the New Shares.

For and on behalf of
Birmingham International Holdings Limited
(Receivers Appointed)
Liu Yiu Keung Stephen, Yen Ching Wai David and Koo Chi Sum
Joint and Several Receivers

Hong Kong, 7 October 2016

As at the date of this announcement, the Board comprises six Directors, namely Mr. Liu Yiu Keung Stephen, Mr. Yen Ching Wai David and Ms. Koo Chi Sum as executive Directors; and Mr. Cheung Yuk Ming, Mr. Law Pui Cheung and Mr. Lai Hin Wing Henry Stephen as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.