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**Jin Bao Bao Holdings Limited**  
**金寶寶控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01239)**

## **SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

### **SHARE SUBSCRIPTION**

On 25 May 2017 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to issue a total of 833,340,000 Subscription Shares at a price of HK\$0.06 per Subscription Share.

The Subscription Shares represent approximately 8.17% of the existing issued share capital of the Company as at the date of this announcement and approximately 7.55% of the issued share capital of the Company as enlarged by the Subscription Shares. The net proceeds of the Share Subscription, after deduction of the relevant expenses, are estimated to be of approximately HK\$50 million, which is intended to be used by the Company as general working capital of the Group.

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#### **The Subscription Agreement**

Date: 25 May 2017 (after trading hours)

Parties involved:

Issuer: The Company. The Group is principally engaged in (a) the design, manufacture and sale of packaging products and structural components in the People's Republic of China; (b) the provision of corporate secretarial and consultancy services; and (c) the property investment.

Subscriber: Media Range Limited, a company incorporated in the British Virgin Islands with limited liability which is legally and beneficially owned as to 100% by Mr. Jiang Zhong. It is an investment holding company.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner, and their associates are third parties independent of and not connected with the Company and the Directors, chief executive or substantial shareholders of the Company or any of their respective associates.

Number of the Subscription Shares: 833,340,000 new Shares under the Subscription Agreement, representing (i) 8.17% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 7.55% of the issued share capital of the Company as enlarged by the Subscription Shares.

### **The Subscription Shares**

The Subscription Shares, when issued and fully paid, will rank *pari passu* among themselves and with Shares in issue at the time of issue and allotment of the Subscription Shares.

The Subscription Shares will be issued pursuant to the General Mandate granted to the Directors at the annual general meeting of the Company held on 14 June 2016. The Directors were authorised to allot and issue up to 2,040,000,000 Shares pursuant to the General Mandate. As at the date of this announcement, the General Mandate has not yet been utilized. The Share Subscription is not subject to any further approval by the shareholders of the Company.

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

### **Subscription Price**

HK\$0.06 per Subscription Share, which was arrived at after arm's length negotiation among the Company and the Subscriber with reference to the prevailing market price of the Shares.

The Subscription Price represents:

- (i) a premium of approximately 27.66% over the closing price of HK\$0.047 per Share as quoted on the Stock Exchange on 25 May 2017, being the Last Trading Day; and
- (ii) a premium of approximately 26.58% over the average closing price of HK\$0.0474 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Subscription Agreement.

The Company will bear the costs and expenses in connection with the Share Subscription and the net proceeds from the Share Subscription is estimated to be approximately HK\$50 million. As a result, the net price per Subscription Share will be approximately HK\$0.06.

## Conditions

Completion is conditional upon, among other things, the following conditions precedent having been fulfilled on or before 10 June 2017 (or such other date as the parties thereto the Subscription Agreement may agree in writing):

1. the Listing Committee of the Stock Exchange having granted the listing of and permission to deal in all the Subscription Shares;
2. all other Consents of the Stock Exchange, the SFC and any other applicable governmental or regulatory authorities or any other third party which are required or appropriate for the entering into and the implementation of the Subscription Agreement having been given; and all applicable statutory and legal obligations, all applicable securities regulations and all requirements of the applicable authorities having been complied with; and
3. the Shares remaining listed and traded on the Stock Exchange at all times from the date of the Subscription Agreement up to the Completion Date, save for any temporary suspension not exceeding seven consecutive trading days (other than any temporary suspension relating to the clearance of any announcement in respect of the Subscription Agreement), or such longer period as the Subscribers may accept; and no indication being received on or before the Completion Date from the Stock Exchange and/or the SFC to the effect that the listing of the Shares or the Subscription Shares (as the case may be) on the Stock Exchange will or may be withdrawn or objected to (or conditions will or may be attached thereto) as a result of the Completion or in connection with the terms of the Subscription Agreement.

Completion is expected to take place on or before the fifth Business Day after all the conditions precedent of the Subscription Agreement having been fulfilled (or such other date as the parties thereto the Subscription Agreement may agree in writing).

## Effects of the Share Subscription

The below table demonstrates the effect of the Share Subscription on the shareholding structure of the Company:

Name of the Shareholders	As at the date of this announcement		After the Completion	
	Number of Shares	%	Number of Shares	%
Mr. Huang Youlong	2,100,000,000	20.59	2,100,000,000	19.03
Riverwood China Growth Fund (Note)	1,612,720,000	15.81	1,612,720,000	14.62
Mr. Ling Zheng (Director)	930,000,000	9.12	930,000,000	8.43
Public Shareholders				
— The Subscriber	—	—	833,340,000	7.55
— Other public Shareholders	<u>5,557,280,000</u>	<u>54.48</u>	<u>5,557,280,000</u>	<u>50.37</u>
<b>Total</b>	<b><u>10,200,000,000</u></b>	<b><u>100.00</u></b>	<b><u>11,033,340,000</u></b>	<b><u>100.00</u></b>

*Note:* Riverwood China Growth Fund is an open-ended investment company beneficially owning 1,612,720,000 Shares. Riverwood Asset Management (Cayman) Limited is the discretionary investment manager of Riverwood China Growth Fund, and is directly and wholly-owned by Atlantis Capital Holdings Limited.

### **Reasons for the Share Subscription and the use of proceeds**

The Board considers that the Share Subscription will further strengthen the capital base of the Company and will improve its credit fundamentals. The net proceeds of the Share Subscription, after deduction of the relevant expenses, are estimated to be of approximately HK\$50 million, which is intended to be used by the Company as general working capital of the Group. The Directors (including the independent non-executive Directors) are of the view that the Share Subscription is in the interests of the Company and the Shareholders as a whole.

### **Fund raising exercise of the Company within 12 months prior to the date of this announcement**

The Company has not conducted any fund raising activities in the past twelve months immediately before the date of this announcement.

### **DEFINITION**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and public holiday) on which banks are generally open for business more than five hours in Hong Kong
“Company”	Jin Bao Bao Holdings Limited, a company incorporated in the Cayman Islands and the shares of which are listed on the main board of the Stock Exchange
“Completion”	the completion of the Subscription Agreement
“Completion Date”	the actual date of completion of the Share Subscription pursuant to the Subscription Agreement
“Consent(s)”	including any license, consent, approval, authorization, permission, waiver, order or exemption
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate granted to the Directors at the annual general meeting of the Company held on 14 June 2016 to allot or otherwise deal with the unissued Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Last Trading Day”	25 May 2017, being the trading day of the Shares on the Stock Exchange prior to the publication of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFC”	the Securities and Futures Commission
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the company
“Share Subscription”	the subscription for the Subscription Shares by the Subscriber pursuant to the Subscription Agreement
“Shareholder(s)”	the holder(s) of issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Media Range Limited, a company incorporated in the British Virgin Islands with limited liability
“Subscription Agreement”	the subscription agreement entered into on 25 May 2017 between the Company and the Subscriber
“Subscription Price”	HK\$0.06 per Subscription Share with nominal value of HK\$0.001 each
“Subscription Shares”	an aggregate of 833,340,000 new Shares to be issued under the Subscription Agreement
“%” or “per cent.”	percentage or per centum

By order of the Board  
**Jin Bao Bao Holdings Limited**  
**Ngai Mei**  
*Executive Director*

Hong Kong, 25 May 2017

*As at the date of this announcement, the Board comprises Mr. Ling Zheng, Mr. He Xiaoming, Ms. Ngai Mei and Ms. Xie Yan as executive Directors; Mr. Lee Chi Hwa, Joshua, Mr. Lam Chi Wai and Mr. Chan Chun Kau as independent non-executive Directors.*

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