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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 15 July 2016 in accordance with the terms of the Placing Agreement.

An aggregate of 160,000,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed by the Placing Agent at the Placing Price of HK\$1.220 per Placing Share to not less than six Places pursuant to the terms of the Placing Agreement.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 23 June 2016 in relation to the Placing. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placees and their ultimate beneficial owners (if applicable) are Independent Third Parties and none of the Placees and their respective associates has become a substantial Shareholder (as defined in the Listing Rules) upon Completion.

The gross proceeds from the Placing are approximately HK\$195.2 million, and the net proceeds receivable by the Company under the Placing, after deducting relevant expenses (including but not limited to placing commission, legal expenses and disbursements) of approximately HK\$2,152,000, are estimated to be approximately HK\$193.0 million. The Company intends to apply the net proceeds from the Placing (i) as general working capital of the Group; (ii) for payment of the cash consideration for the Possible Acquisition in the event that the Possible Acquisition materialises; and (iii) for fulfillment of any financial obligations of the Group as and when they fall due.

CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company as a result of the Placing are as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Harbour Luck Investments Limited (<i>Note 1</i>)	600,000,000	75.00%	600,000,000	62.50%
Public Shareholders				
The Placees	—	—	160,000,000	16.67%
Other public Shareholders	<u>200,000,000</u>	<u>25.00%</u>	<u>200,000,000</u>	<u>20.83%</u>
Total	<u>800,000,000</u>	<u>100.00%</u>	<u>960,000,000</u>	<u>100.00%</u>

Notes:

1. The entire issued share capital of Harbour Luck Investments Limited is beneficially owned by Mr. Zeng Li, an executive Director and the chairman of the Board.

2. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Eagle Legend Asia Limited
Zeng Li
Chairman

Hong Kong, 15 July 2016

As at the date of this announcement, the Board comprises Mr. Zeng Li, Mr. Winerthan Chiu and Mr. Chan Ka Lun as executive Directors; and Mr. Wan Tze Fan Terence, Mr. Tsui Robert Che Kwong and Ms. Yang Yan Tung Doris as independent non-executive Directors.