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KWAN ON HOLDINGS

均安控股

KWAN ON HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1559)

RELEASE OF PLEDGE OF SHARES BY CONTROLLING SHAREHOLDERS

The board (the “**Board**”) of directors (the “**Directors**”) of Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces, pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 23 September 2016 (the “**Announcement**”) in relation to, among other things, the pledge of 489,625,000 shares in the Company (the “**Charged Shares**”) by Fortune Decade Investments Limited (“**Fortune Decade**”) and Twilight Treasure Limited (together with Fortune Decade, the **Controlling Shareholder** (as defined in the Listing Rules), in favour of a third party independent of the Company and its connected persons (as defined in the Listing Rules) (the “**Subscriber**”) as security for the issue of a note in an aggregate amount of HK\$215,000,000 (the “**Note**”). The Charged Shares represent approximately 51% of the issued share capital of the Company as at the date of this announcement. Unless otherwise indicated, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Company has been notified by the Controlling Shareholders that the Charged Shares have been released and the relevant procedures for the release of pledge have been completed on 14 December 2016.

As at the date of this announcement, the Controlling Shareholders hold a total of 489,625,000 shares in the Company, representing approximately 51% of the issued share capital of the Company.

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

By order of the Board
Kwan On Holdings Limited
Wong Yee Tung, Tony
Managing Director

Hong Kong, 14 December 2016

As at the date of this announcement, the Executive Directors are Mr. Wong Yee Tung, Tony, Mr. Kwong Wing Kie and Mr. Wong Wa; and the Independent Non-Executive Directors are Professor Ho Ho Ming, Professor Lam Sing Kwong, Simon and Mr. Lum Pak Sum.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.kwanonconstruction.com.