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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: 8305)

PROPOSED TRANSFER OF THE LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Financial adviser to the Company



Dakin Capital Limited

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on 9 May 2016 for the Transfer of Listing of all its issued Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

The Board believes that the Transfer of Listing will improve the liquidity of the Shares and enhance the profile of the Group. The Board considers that the Transfer of Listing will be beneficial to the future growth and business development of the Group as well as its financing flexibility.

There is no assurance that permission will be obtained from the Stock Exchange for the proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the proposed Transfer of Listing is subject to, among others, the fulfillment of all the pre-conditions for the Transfer of Listing as set out under Rule 9A.02 of the Listing Rules by the Company and the granting of relevant approval by the Stock Exchange. Accordingly, the proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on 9 May 2016 for the Transfer of Listing of all its issued Shares from GEM to the Main Board of the Stock Exchange pursuant to Chapter 9A of the Main Board Listing Rules.

The Company has been listed on GEM since March 2015. The Group is principally engaged in the provision of (i) waterworks engineering services; (ii) road works and drainage services and site formation works; (iii) landslip preventive and mitigation works to slopes and retaining walls services; and (iv) building works as a contractor in Hong Kong. The Board believes that the proposed Transfer of Listing will improve the liquidity of the Shares and enhance the profile of the Group. The Board considers that the proposed Transfer of Listing will be beneficial to the future growth and business development of the Group as well as its financing flexibility. There is no intention of the Board to change the nature of business of the Group following the Transfer of Listing. The Transfer of Listing will not involve issue of any new Shares by the Company.

The Board would like to emphasise that the definitive timetable for the proposed Transfer of Listing has yet to be finalised. Further announcement(s) will be made by the Company to keep the shareholders and potential investors of the Company informed of the progress of the proposed Transfer of Listing as and when appropriate.

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	Kwan On Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 6 December 2012, and the Shares of which are currently listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the ordinary shares of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules

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

Hong Kong, 9 May 2016

As at the date of this announcement, the executive Directors are Mr. Wong Yee Tung Tony, Mr. Kwong Wing Kie and Mr. Chung Chi Ngong; and the independent non-executive Directors are Mr. Ho Ho Ming, Prof. Lam Sing Kwong Simon and Mr. Chan Chung Kik Lewis.

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 Growth Enterprise Market of the Stock Exchange 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 GEM website at www.hkgem.com for at least 7 days from the date of its publication and will also be published on the “Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk and on the Company’s website at www.kwanonconstruction.com.