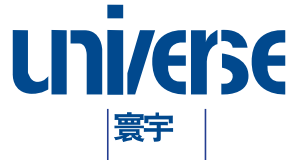


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UNIVERSE INTERNATIONAL HOLDINGS LIMITED

寰宇國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

(I) RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE IN ISSUE HELD ON THE RECORD DATE; AND

(II) ADJUSTMENTS TO THE OUTSTANDING OPTIONS AND THE CONSIDERATION CONVERTIBLE NOTES

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Friday, 7 August 2015, being the Latest Time for Acceptance of, and the payment for, the Rights Shares and the latest time for the application and payment for the excess Rights Shares, a total of 1,758 valid applications and acceptances had been received, which comprise:

- (a) a total of 777 valid acceptances under the PALs of a total of 485,116,587 Rights Shares, representing approximately 81.29% of the total number of 596,760,614 Rights Shares available for subscription under the Rights Issue; and
- (b) a total of 981 valid applications for excess Rights Shares under the EAFs of a total of 323,782,980 Rights Shares, representing approximately 54.26% of the total number of 596,760,614 Rights Shares available for subscription under the Rights Issue.

In aggregate, the 808,899,567 Rights Shares validly accepted and applied for under the PALs and the EAFs represented approximately 135.55% of the total number of 596,760,614 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was over-subscribed by 212,138,953 Rights Shares, representing approximately 35.55% of the total number of 596,760,614 Rights Shares available under the Rights Issue.

* for identification purposes only

THE UNDERWRITING AGREEMENT

Globalcrest and Ever Robust have subscribed and paid for 37,826,340 Rights Shares and 34,000,000 Rights Shares respectively in accordance with the Shareholders' Undertaking.

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter prior to the Latest Time for Termination, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 12 August 2015. Given the Rights Issue was over-subscribed, the underwriting obligation of the Underwriter under the Underwriting Agreement has ceased.

EXCESS RIGHTS SHARES

The Board has resolved to allot and issue a total of 111,644,027 Rights Shares to Qualifying Shareholders who have submitted excess applications, representing approximately 18.71% of the total number of 596,760,614 Rights Shares, on a pro rata basis by reference to the number of excess Rights Shares applied for under each application. No preference was given to topping up odd lots to whole board lots.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

Share certificates for the Rights Shares and refund cheques for unsuccessful application monies are expected to be despatched to those entitled thereto by ordinary post at their own risk on Friday, 14 August 2015.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 17 August 2015.

ADJUSTMENTS TO THE OUTSTANDING OPTIONS AND THE CONSIDERATION CONVERTIBLE NOTES

As a result of the Rights Issue, adjustments were required to be made to (i) the exercise price and number of the Outstanding Options under the share option scheme of the Company; and (ii) the conversion price and the number of conversion shares fall to be issued under the Consideration Convertible Notes which were issued on 31 July 2015. Donvex Capital Limited, the independent financial adviser appointed by the Company, has certified in writing that the adjustments in relation to the Outstanding Options are in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005, and that the adjustments to the Consideration Convertible Notes are in accordance with the terms of the Consideration Convertible Notes.

Reference is made to the prospectus of Universe International Holdings Limited dated 24 July 2015 (“**Prospectus**”) in relation to the Rights Issue. All capitalised terms used herein shall, unless otherwise defined, have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Friday, 7 August 2015, being the Latest Time for Acceptance of, and the payment for, the Rights Shares and the latest time for the application and payment for the excess Rights Shares, a total of 1,758 valid applications and acceptances had been received, which comprise:

- (a) a total of 777 valid acceptances under the PALs of a total of 485,116,587 Rights Shares, representing approximately 81.29% of the total number of 596,760,614 Rights Shares available for subscription under the Rights Issue; and
- (b) a total of 981 valid applications for excess Rights Shares under the EAFs of a total of 323,782,980 Rights Shares, representing approximately 54.26% of the total number of 596,760,614 Rights Shares available for subscription under the Rights Issue.

In aggregate, the 808,899,567 Rights Shares validly accepted and applied for under the PALs and the EAFs represented approximately 135.55% of the total number of 596,760,614 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights issue was over-subscribed by 212,138,953 Rights Shares, representing approximately 35.55% of the total number of 596,760,614 Rights Shares available under the Rights Issue.

THE UNDERWRITING AGREEMENT

Globalcrest and Ever Robust have subscribed and paid for 37,826,340 Rights Shares and 34,000,000 Rights Shares respectively in accordance with the Shareholders' Undertaking.

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter prior to the Latest Time for Termination, the Rights Issue and the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 12 August 2015. Given the Rights Issue was over-subscribed, the underwriting obligation of the Underwriter under the Underwriting Agreement has ceased.

EXCESS RIGHTS SHARES

The Board has resolved to allot and issue a total of 111,644,027 Rights Shares to Qualifying Shareholders who have submitted excess applications, representing approximately 18.71% of the total number of 596,760,614 Rights Shares, on a pro rata basis by reference to the number of excess Rights Shares applied for under each application. No preference was given to topping up odd lots to whole board lots.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

Share certificates for the Rights Shares and refund cheques for unsuccessful application monies are expected to be despatched to those entitled thereto by ordinary post at their own risk on Friday, 14 August 2015.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 17 August 2015.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the following is a table showing the changes in the shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Globalcrest (<i>Note 1</i>)	18,913,170	2.14	56,739,510	3.83
The Underwriter, sub-underwriter(s) and/or subscriber(s) procured by the Underwriter/ sub-underwriter(s) (<i>Note 2</i>)	—	—	—	—
Other existing public Shareholders (<i>Note 3</i>)	865,817,137	97.86	1,424,751,411	96.17
Total	<u>884,730,307</u>	<u>100.00</u>	<u>1,481,490,921</u>	<u>100.00</u>

Notes:

1. The entire issued share capital of Globalcrest is held by Central Core Resources Limited, the trustee of a discretionary trust under which certain immediate family members of Mr. Lam Shiu Ming, Daneil, an executive Director and chairman of the Company, are discretionary objects.
2. No subscriber has been procured by the Underwriter for the Rights Shares.
3. Such Shares include the Shares held by Ever Robust, which is a wholly-owned subsidiary of China Mobile Games and Cultural Investment Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Growth Enterprise Market of the Stock Exchange. To the best knowledge of the Directors, as at the Record Date, Ever Robust held 29,650,000 Shares, representing approximately 3.35% of the then issued share capital of the Company. Ever Robust has performed its obligation to subscribe and pay for its Committed Shares in accordance with its Shareholder's Undertaking.

ADJUSTMENTS TO THE OUTSTANDING OPTIONS AND THE CONSIDERATION CONVERTIBLE NOTES

As a result of the Rights Issue, adjustments are required to be made to (i) the exercise price and number of the Outstanding Options under the share option scheme of the Company; and (ii) the conversion price and the number of conversion shares fall to be issued under the Consideration Convertible Notes according to the terms of such Consideration Convertible Notes which were issued on 31 July 2015.

Adjustments to the Outstanding Options

As a result of the Rights Issue, adjustments to the exercise price and number of the Outstanding Options are required under the share fall to be issued under option scheme of the Company. Details of such adjustments, which will become effective upon the allotment and issue of the Right Shares are as follows:

Date of grant	Exercise period of the Outstanding Options	Immediately before the completion of the Rights Issue	Exercise price per Share (HK\$)	Immediately after the completion of the Rights Issue	Adjusted exercise price per Share (HK\$)
		Number of Option Shares to be issued under the Outstanding Options		Adjusted number of Options Shares to be issued under the Outstanding Options	
21 July 2014	21 July 2014 to 20 July 2016	15,088,400	1.738	24,348,782	1.077

Adjustments to the Consideration Convertible Notes

Pursuant to terms and conditions of the Consideration Convertible Notes, the conversion price and the number of conversion shares fall to be issued under the Consideration Convertible Notes are required to be adjusted as a result of the Rights Issue. Details of such adjustments, which will become effective on the date of allotment and issue of the Rights Shares, are as follows:

Outstanding principal amount of the Consideration Convertible Notes (HK\$)	Immediately before the issue of the Rights Shares	Conversion Price per Share (Note) (HK\$)	Immediately after the issue of the Rights Shares	Adjusted conversion price per Share (HK\$)
	Maximum Number of Shares to be issued by the Company upon full conversion of the Consideration Convertible Notes		Maximum Number of Shares to be issued by the Company upon full conversion of the Consideration Convertible Notes	
64,000,000	85,333,333	0.75	164,948,453	0.388

Note: The conversion price stated was the initial conversion price agreed between the vendors of Winston Asia Limited and the Company at the time when the relevant sale and purchase agreement was signed and did not take into account the adjustments made as a result of the Placing which was completed on 28 July 2015. According to the terms of the Consideration Convertible Notes, where more than one event gives or may give rise to an adjustment to the conversion price occurs within such a short period of time that the independent financial adviser considers in good faith that the operation of the adjustment provisions contained in the Consideration Convertible Notes would need to be subject to some modification in order to give the intended commercial result, such modification shall be made to the operation of the adjustment provisions as may be advised by the independent financial adviser to be in its opinion appropriate in order to give such intended result. According to the opinion of the independent financial adviser appointed by the Company, where the Placing and the Rights Issue proceed together, the initial conversion price of the Consideration Convertible Notes shall only be subject to adjustment as caused by the effect of the Rights Issue.

Donvex Capital Limited, the independent financial adviser appointed by the Company, has certified in writing that the above adjustments in relation to the Outstanding Options are in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005, and that the adjustments to the Consideration Convertible Notes are in accordance with the terms of the Consideration Convertible Notes. Save for the above adjustments, all the other terms and conditions of the Outstanding Options and Consideration Convertible Notes remain unchanged.

On behalf of the Board
Universe International Holdings Limited
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 13 August 2015

As at the date of this announcement, the executive Directors are Mr. Lam Shiu Ming, Daneil, Mr. Hung Cho Sing, Mr. Yeung Kim Piu and Mr. Lam Kit Sun, the non-executive Director is Mr. Chan Shiu Kwong Stephen, and the independent non-executive Directors are Mr. Lam Wing Tai, Mr. Choi Wing Koon and Mr. Lam Chi Keung.