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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) POLL RESULT OF THE SPECIAL GENERAL MEETING
HELD ON 17 MARCH 2016;**
- (II) CAPITAL REORGANISATION BECOMING EFFECTIVE
FROM 18 MARCH 2016;**
- (III) UPDATE ON CHANGE IN BOARD LOT SIZE; AND**
- (IV) ADJUSTMENTS TO THE OUTSTANDING OPTIONS AND
THE CONSIDERATION CONVERTIBLE NOTES**

POLL RESULT OF THE SGM

The Board is pleased to announce that at the SGM held on 17 March 2016, the Resolution as set out in the Notice was duly passed by the Shareholders as a special resolution of the Company by way of poll.

CAPITAL REORGANISATION BECOMING EFFECTIVE FROM 18 MARCH 2016

As all of the conditions precedent to the Capital Reorganisation as stated in the Circular have been fulfilled following the passing of the Resolution at the SGM, the Capital Reorganisation will become effective on Friday, 18 March 2016.

CHANGE IN BOARD LOT SIZE

After the Capital Reorganisation becoming effective on Friday, 18 March 2016, the board lot for trading in the Shares will be changed from 15,000 Existing Shares to 5,000 New Shares. The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

* for identification purposes only

ADJUSTMENTS TO THE OUTSTANDING OPTIONS AND THE CONSIDERATION CONVERTIBLE NOTES

As a result of the Capital Reorganisation, adjustments were required to be made to (i) the exercise prices 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 circular (“**Circular**”) of Universe International Holdings Limited (“**Company**”) dated 23 February 2016 and the notice (“**Notice**”) of the special general meeting of the Company dated 23 February 2016 in relation to the Capital Reorganisation (as defined in the Circular) and the Change in Board Lot Size (as defined in the Circular). Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context herein requires otherwise.

POLL RESULT OF THE SGM

The Board is pleased to announce that the resolution (“**Resolution**”) as set out in the Notice was duly passed by the Shareholders by way of poll at the SGM held on 17 March 2016.

As at the date of SGM, there were 1,481,490,921 Existing Shares in issue. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no Shareholder was required to abstain from voting on the Resolution proposed at the SGM. As such, there were a total of 1,481,490,921 Existing Shares, representing 100% of the issued share capital of the Company as at the date of the SGM, entitling the Shareholders to attend and vote on the Resolution proposed at the SGM. None of the Shareholders was entitled to attend and abstain from voting in favour of the Resolution proposed at the SGM according to Rule 13.40 of the Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against the Resolution proposed or to abstain from voting at the SGM.

The full text of the Resolution is set out in the Notice. The poll result is as follows:

Special Resolution	Number of Votes (%)	
	For	Against
To approve the Capital Reorganisation comprising the Share Consolidation, the Capital Reduction and the Share Subdivision (each as described and defined in the Circular).	377,824,647 (96.51%)	13,666,116 (3.49%)

Note: The number of votes and percentage of the voting as stated above are based on the total number of Existing Shares held by the Shareholders who attended and voted at the SGM in person, by proxy or by authorised corporate representative.

As more than 75% of the votes were cast in favour of the Resolution, the Resolution proposed at the SGM was duly passed as a special resolution of the Company.

The Hong Kong branch share registrar of the Company, Tricor Abacus Limited, acted as the scrutineer for the vote-taking at the SGM.

CAPITAL REORGANISATION BECOMING EFFECTIVE FROM 18 MARCH 2016

As all of the conditions precedent to the Capital Reorganisation as stated in the Circular have been fulfilled following the passing of the Resolution at the SGM, the Capital Reorganisation will become effective on Friday, 18 March 2016. Shareholders can on or after Friday, 18 March 2016 and until Thursday, 28 April 2016 submit their existing share certificates for the Existing Shares in the colour of green to the Registrar in exchange for share certificates for the New Shares in the colour of pink at the expense of the Company. The Capital Reorganisation and the dates in relation to the trading arrangement, arrangement of free exchange of share certificates and matching services for odd lots will be implemented in accordance with the timetable as set out in the section headed “Expected timetable” in the Circular.

CHANGE IN BOARD LOT SIZE

After the Capital Reorganisation becoming effective on Friday, 18 March 2016, the board lot for trading in the Shares will be changed from 15,000 Existing Shares to 5,000 New Shares. The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

ADJUSTMENTS TO THE OUTSTANDING OPTIONS AND THE CONSIDERATION CONVERTIBLE NOTES

As a result of the Capital Reorganisation, adjustments were required to be made to (i) the exercise prices and number of the share options granted by the Company under the share option scheme adopted by the Company on 2 December 2013 and which remained outstanding as at the date of this announcement (the “**Outstanding Options**”); 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.

Adjustments to the Outstanding Options

As a result of the Capital Reorganisation, adjustments to the exercise prices and number of the Outstanding Options are required under the share option scheme of the Company. Details of such adjustments, which will become effective on the effective date of the Capital Reorganisation, are as follows:

Date of grant	Exercise period of the Outstanding Options	Immediately before the completion of the Capital Reorganisation	Exercise price per Share (HK\$)	Immediately after the completion of the Capital Reorganisation	Adjusted exercise price per Share (HK\$)
		Number of Shares to be issued under the Outstanding Options		Number of Shares to be issued under the Outstanding Options	
21 July 2014	21 July 2014 to 20 July 2016	21,005,109	1.077	2,100,509	10.77
30 September 2015	30 September 2015 to 29 September 2017	20,720,880	0.169	2,072,088	1.69
4 March 2016	4 March 2016 to 3 March 2018	97,793,000	0.092	9,779,300	0.92

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 Capital Reorganisation. Details of such adjustments, which will become effective on the effective date of the Capital Reorganisation, are as follows:

Outstanding principal amount of the Consideration Convertible Notes (HK\$)	Immediately before the completion of the Capital Reorganisation	Conversion Price per Share (HK\$)	Immediately after the completion of the Capital Reorganisation	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	164,948,453	0.388	16,494,845	3.88

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. Save for the above adjustments, all other terms and conditions of the Outstanding Options and Consideration Convertible Notes remain unchanged.

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

Hong Kong, 17 March 2016

As at the date of this announcement, the executive Directors are Mr. Lam Shiu Ming, Daneil, Mr. Hung Cho Sing, Ms. Cheng Hei Yu 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.