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Time2U International Holding Limited

時間由你國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE
HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF
HK\$0.14 PER RIGHTS SHARE;**

AND

**(II) ADJUSTMENTS IN RELATION TO
THE OUTSTANDING SHARE OPTIONS**

RESULTS OF THE RIGHTS ISSUE

The Board announces that, as at 4:00 p.m. on Wednesday, 13 July 2016, being the Latest Time for Acceptance of, and payment for, the Rights Shares and the application and payment for excess Rights Shares: (i) 39 valid acceptances in respect of a total of 514,693,376 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 22.34% of the total number of the Rights Shares available under the Rights Issue; and (ii) 33 valid applications in respect of a total of 101,838,800 excess Rights Shares have been received, representing approximately 4.42% of the total number of the Rights Shares available under the Rights Issue. In aggregate, 72 valid acceptances and applications in respect of a total of 616,532,176 Rights Shares, representing approximately 26.76% of the total number of the Rights Shares available under the Rights Issue, have been received. Accordingly, the Rights Issue was under-subscribed by 1,687,467,824 Rights Shares, representing approximately 73.24% of the total number of the Rights Shares available under the Rights Issue.

UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled at or before 4:00 p.m. on Monday, 18 July 2016 and the Underwriting Agreement was not terminated by the Underwriter at or before 4:00 p.m. on such day, the Underwriting Agreement (and therefore the Rights Issue) became unconditional after 4:00 p.m. on the same day. As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter has performed its underwriting obligations to subscribe and has procured subscribers to subscribe for an aggregate of 1,687,467,824 untaken Rights Shares. None of the sub-underwriters and subscribers will become a Substantial Shareholder of the Company upon taking up the untaken Rights Shares.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Board has resolved to accept all 33 valid applications for a total of 101,838,800 excess Rights Shares and to allot and issue such number of the Rights Shares to the relevant applicants in full. Shareholders applying for such excess Rights Shares will be fully allotted with the excess Rights Shares they have applied for. No preference has been given to topping-up odd lots to whole board lots.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS ISSUE

As all the conditions of the Rights Issue set out in the Prospectus have been fulfilled, it is expected that the share certificates for the fully-paid Rights Shares will be despatched to those entitled at their own risk by ordinary post on Thursday, 21 July 2016.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 22 July 2016.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

The Board further announces that the exercise price of the outstanding Share Options and the number of Shares to be allotted and issued upon full exercise of the outstanding Share Options as a result of the Rights Issue will be adjusted with effect from 21 July 2016 pursuant to the relevant terms of the Share Option Scheme.

Reference is made to the prospectus of Time2U International Holding Limited (the “**Company**”) dated 28 June 2016 in relation to the Rights Issue (the “**Prospectus**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

The Board announces that, as at 4:00 p.m. on Wednesday, 13 July 2016, being the Latest Time for Acceptance of, and payment for, the Rights Shares and the application and payment for excess Rights Shares: (i) 39 valid acceptances in respect of a total of 514,693,376 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 22.34% of the total number of the Rights Shares available under the Rights Issue; and (ii) 33 valid applications in respect of a total of 101,838,800 excess Rights Shares have been received, representing approximately 4.42% of the total number of the Rights Shares available under the Rights Issue. In aggregate, 72 valid acceptances and applications in respect of a total of 616,532,176 Rights Shares, representing approximately 26.76% of the total number of the Rights Shares available under the Rights Issue, have been received. Accordingly, the Rights Issue was under-subscribed by 1,687,467,824 Rights Shares, representing approximately 73.24% of the total number of the Rights Shares available under the Rights Issue.

UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled at or before 4:00 p.m. on Monday, 18 July 2016 and the Underwriting Agreement was not terminated by the Underwriter at or before 4:00 p.m. on such day, the Underwriting Agreement (and therefore the Rights Issue) became unconditional after 4:00 p.m. on the same day. As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter has performed its underwriting obligations to subscribe and has procured subscribers to subscribe for an aggregate of 1,687,467,824 untaken Rights Shares. None of the sub-underwriters and subscribers will become a Substantial Shareholder of the Company upon taking up the untaken Rights Shares.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Board has resolved to accept all 33 valid applications for a total of 101,838,800 excess Rights Shares and to allot and issue such number of the Rights Shares to the relevant applicants in full. Shareholders applying for such excess Rights Shares will be fully allotted with the excess Rights Shares they have applied for. No preference has been given to topping-up odd lots to whole board lots.

CHANGE IN SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company as at the date of this announcement, the shareholding structure of the Company immediately before and after completion of the Rights Issue are as follows:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Directors				
Mr. Lin Zhiqiang (<i>Note 1</i>)	–	–	–	–
Ms. Yan Xiaotong (<i>Note 2</i>)	–	–	–	–
Visual Wise (<i>Note 3</i>)	354,367,020	30.76	354,367,020	10.25
Public Shareholders				
Underwriter and the subscribers procured by the Underwriter (<i>Note 4</i>)	–	–	1,687,467,824	48.83
Other public Shareholders	<u>797,632,980</u>	<u>69.24</u>	<u>1,414,165,156</u>	<u>40.92</u>
Total	<u>1,152,000,000</u>	<u>100.00</u>	<u>3,456,000,000</u>	<u>100.00</u>

Notes:

1. Mr. Lin Zhiqiang, was granted 800,000 Share Options on 16 June 2015 in accordance with the Company's Share Option Scheme.
2. Ms. Yan Xiaotong, a former executive Director in the last 12 months, was granted 800,000 Share Options on 16 June 2015 in accordance with the Company's Share Option Scheme. Ms. Yan Xiaotong is the spouse of Mr. Lin Zhiqiang.
3. As at the date of this announcement, Visual Wise is owned as to 62% by Mr. Lin Zhiqiang, the chief executive officer and chairman of the Company and an executive Director, and 38% by Ms. Yan Xiaotong. Ms. Yan Xiaotong is the spouse of Mr. Lin Zhiqiang and they are deemed to have interest in the Shares in which his/her spouse is interested.
4. The Underwriter has used its best endeavours to ensure that all the subscribers it has procured are Independent Third Parties and each of them does not hold more than 10.0% of the equity interest in the Company upon completion of the Rights Issue.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS ISSUE

As all the conditions of the Rights Issue set out in the Prospectus have been fulfilled, it is expected that the share certificates for the fully-paid Rights Shares will be despatched to those entitled at their own risk by ordinary post on Thursday, 21 July 2016.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 22 July 2016.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there are outstanding Share Options granted under the Share Option Scheme entitling the holders thereof to subscribe for up to an aggregate of 70,570,000 Shares. Pursuant to the terms of the Share Option Scheme, the exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the outstanding Share Options shall be adjusted in the following manner as a result of the Rights Issue:

Date of grant	Exercise period	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
		Exercise price <i>HK\$</i>	Number of Shares to be allotted and issued upon full exercise of the outstanding Share Options	Adjusted exercise price <i>HK\$</i>	Adjusted number of Shares to be allotted and issued upon full exercise of the outstanding Share Options
16 June 2015	16 December 2015 to 15 June 2025	0.726	13,970,000	0.709	14,298,874
16 June 2015	16 June 2015 to 15 June 2025	0.726	56,600,000	0.709	57,932,446
			70,570,000		72,231,320

The above adjustments in relation to the outstanding Share Options were in accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules.

The adjustments to the Share Options will become effective on 21 July 2016. Save for the above adjustment, all other terms and conditions of the Share Option Scheme remain unchanged. HLB Hodgson Impey Cheng Limited, the auditors of the Company, has certified that the above adjustments of the Share Options were made in accordance with the Share Option Scheme and the Listing Rules or guidelines issued by the Stock Exchange.

By Order of the Board
Time2U International Holding Limited
Lin Zhiqiang
*Chairman, Chief Executive Officer and
 Executive Director*

Hong Kong, 20 July 2016

As at the date of this announcement, the Board comprises three executive directors, being Mr. Lin Zhiqiang, Mr. See Ching Chuen and Mr. Zheng Qingjie; and three independent non-executive directors, being Mr. Chang Wei, Mr. Nie Xing and Mr. Yu Chon Man.