WEIYE HOLDINGS LIMITED
偉業控股有限公司*

(Incorporated in the Republic of Singapore on 2 August 1984)
(Company Registration No. 198402850E)
Hong Kong Stock Code: 1570

SALE OF EXISTING SHARES OF THE COMPANY AND PLACING OF EXISTING SHARES OF THE COMPANY TO RESTORE PUBLIC FLOAT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SALE OF EXISTING SHARES

The Company has been informed by the Offeror that on 29 August 2018 and 30 August 2018, the Offeror sold to two individual purchasers, each being independent from and not acting in concert with the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of its or their associates and not being connected persons of the Company, an aggregate of 9,200,000 Sale Shares at the average price of approximately HK$3.35 per Sale Share.

The 9,200,000 Sale Shares represent approximately 4.69% of the existing issued share capital of the Company. Immediately before the completion of the Sale, the Offeror held 48,856,982 Shares, representing approximately 24.91% of the existing issued share capital of the Company. Upon the completion of the Sale and as at the date of this announcement, the number of Shares held by the Offeror decreased from 48,856,982 Shares to 39,656,982 Shares, representing a decrease of shareholding from approximately 24.91% to approximately 20.22% of the existing issued share capital of the Company.

PLACING OF EXISTING SHARES

The Company has been further informed by the Offeror that it entered into the Placing Agreement with the Placing Agent on 11 September 2018 after trading hours for the Placing, on a best-effort basis, of up to 23,864,692 Placing Shares held by the Offeror to not less than six placees, each being independent from and not acting in concert with the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of its or their associates and not being connected persons of the Company, at a placing price to be determined by the Placing Agent in consultation with the Offeror, which is expected to be at the minimum average of HK$3.30 per Placing Share.

Assuming all of the 23,864,692 Placing Shares are placed out, upon completion of the Placing, the number of Shares held by the Offeror will decrease from 39,656,982 Shares to 15,792,290 Shares, representing a decrease of shareholding from approximately 20.22% to approximately 8.05% of the existing issued share capital of the Company. Hence, 49,070,958 Shares will be held in the hands of the public, representing approximately 25.02% of the existing issued share capital of the Company. Accordingly, the Company will be able to restore the 25% minimum public float under Rule 8.08(1)(a) of the Listing Rules.

Completion of the Placing is expected to take place on or before 1 October 2018.

SUSPENSION OF TRADING

The trading in the Company's Shares on the Stock Exchange has been suspended since 9:00 a.m. on 8 August 2018. The Company will make an application to the Stock Exchange to resume trading in the Shares on the Stock Exchange once it is informed by the Offeror that the completion of the Placing has taken place and the 25% minimum public float in the Shares has been restored.

This announcement is made by Weiye Holdings Limited (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to:

(1) the circular issued by the Company dated 20 June 2018 in relation to, inter alias, the conditional offer (the "**Exit Offer**") by China Galaxy International Securities (Hong Kong) Co., Limited and Stirling Coleman Capital Limited (collectively, the "**Joint Financial Advisers**") for and on behalf of Fine Skill Holdings Limited (the "**Offeror**") to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror;

(2) the exit offer letter dated 20 June 2018 issued by the Joint Financial Advisers for and on behalf of the Offeror in relation to, inter alias, the Exit Offer;

(3) the joint announcement dated 7 August 2018 jointly issued by the Company and the Offeror in relation to, among other things, the close of the Exit Offer and its implications on the public float of the Company;

(4) the announcement dated 8 August 2018 issued by the Company in relation to the suspension of trading in the Shares on the Stock Exchange; and

(5) the announcement dated 10 August 2018 issued by the Company in relation to the grant of a wavier from strict compliance with the minimum public float requirement in the Listing Rules (the "**Wavier**").

SALE OF EXISTING SHARES

The Company has been informed by the Offeror that on 29 August 2018 and 30 August 2018, the Offeror sold to two individual purchasers, each being independent from and not acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**")) the directors, chief executive or substantial shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries or any of its or their associates (as defined in the Listing Rules) and not being connected persons (as defined in the Listing Rules) of the Company, an aggregate of 9,200,000 Shares (the "**Sale Shares**") at the average price of approximately HK$3.35 per Sale Share representing approximately a 13.0% discount to the closing price of HK$3.85 per Share as quoted on the Stock Exchange on 7 August 2018 (i.e. the date of the close of the Offer and the last trading day of the Company prior to the suspension of trading from 9:00 am on 8 August 2018) (the "**Sale**").

The 9,200,000 Sale Shares represent approximately 4.69% of the existing issued share capital of the Company. Immediately before the completion of the Sale, the Offeror held 48,856,982 Shares, representing approximately 24.91% of the existing issued share capital of the Company. Upon the completion of the Sale and as at the date of this announcement, the number of Shares held by the Offeror decreased from 48,856,982 Shares to 39,656,982 Shares, representing a decrease of shareholding from approximately 24.91% to approximately 20.22% of the existing issued share capital of the Company.

PLACING OF EXISTING SHARES

The Company has been further informed by the Offeror that it entered into a placing agreement (the "**Placing Agreement**") with KGI Securities (Singapore) Pte Ltd (the "**Placing Agent**") on 11 September 2018 after trading hours for the placing (the "**Placing**"), on a best-effort basis, of up to 23,864,692 Shares held by the Offeror (the "**Placing Shares**") to not less than six placees, each being independent from and not acting in concert with (as defined in the Takeovers Code) the directors, chief executive or substantial shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries or any of its or their associates (as defined in the Listing Rules) and not being connected persons (as defined in the Listing Rules) of the Company, at a placing price to be determined by the Placing Agent in consultation with the Offeror, which is expected to be at the minimum average of HK$3.30 per Placing Share.

The 23,864,692 Placing Shares represent approximately 12.17% of the existing issued share capital of the Company. As at the date of this announcement, the Offeror holds 39,656,982 Shares, representing approximately 20.22% of the existing issued share capital of the Company. Assuming all of the 23,864,692 Placing Shares are placed out, upon completion of the Placing, the number of Shares held by the Offeror will decrease from 39,656,982 Shares to 15,792,290 Shares, representing a decrease of shareholding from approximately 20.22% to approximately 8.05% of the existing issued share capital of the Company. Completion of the Placing is expected to take place on or before 1 October 2018 and a further announcement will be made by the Company in relation to the completion of the Placing, as and when appropriate, in accordance with the Listing Rules.

The following is a summary of the shareholding structure of the Company as at the date of this announcement and immediately upon completion of the Placing (assuming all of the 23,864,692 Placing Shares are placed out):

	Shareholding structure as at the date of this announcement		**Shareholding structure upon completion of the Placing (assuming all of the 23,864,692 Placing Shares are placed out)**	
	Number of Shares held	*Approximate % of Shares in issue*	*Number of Shares held*	*Approximate % of Shares in issue*
The Offeror	39,656,982	20.22%	15,792,290	8.05%
Mr. Zhang Wei(1)	91,029,648	46.41%	91,029,648	46.41%
Mr. Chen Zhiyong(2)	40,240,256	20.52%	40,240,256	20.52%
Public	25,206,266	12.85%	49,070,958	25.02%
Total	**196,133,152**	**100%**	**196,133,152**	**100%**

Notes

(1) Mr. Zhang Wei is deemed interested in 91,029,648 Shares held under the nominee account, HKSCC Nominees Limited.

(2) Mr. Chen Zhiyong is deemed interested in 40,240,256 Shares held under the nominee account, HKSCC Nominees Limited.

PLACEES

Pursuant to the Placing Agreement, the placees and their respective ultimate beneficial owners shall be independent from and not acting in concert with (as defined in the Takeovers Code) the directors, chief executive or substantial shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries or any of its or their associates (as defined in the Listing Rules) and shall not be connected persons (as defined in the Listing Rules) of the Company. It is expected that none of the placees and their respective ultimate beneficial owners will become a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Placing. If any of the placees becomes a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Placing, further announcement will be made by the Company.

EXPECTED PLACING PRICE

The placing price will be determined by the Placing Agent in consultation with the Offeror and is expected to be at the minimum average price of HK$3.30 per Placing Share representing approximately a 14.3% discount to the closing price of HK$3.85 per Share as quoted on the Stock Exchange on 7 August 2018 (i.e. the date of the close of the Offer and the last trading day of the Company prior to the suspension of trading from 9:00 am on 8 August 2018).

MINIMUM PUBLIC FLOAT

Assuming all of the 23,864,692 Placing Shares are placed out, following completion of the Placing, 49,070,958 Shares will be held in the hands of the public, representing approximately 25.02% of the existing issued share capital of the Company. Accordingly, the Company will be able to restore the 25% minimum public float under Rule 8.08(1)(a) of the Listing Rules. The Company will make further announcement in relation to the completion of the Placing and the restoration of the 25% minimum public float, as and when appropriate, in accordance with the Listing Rules.

SUSPENSION OF TRADING

The trading in the Company's Shares on the Stock Exchange has been suspended since 9:00 a.m. on 8 August 2018. The Company will make an application to the Stock Exchange to resume trading in the Shares on the Stock Exchange once it is informed by the Offeror that the completion of the Placing has taken place and the 25% minimum public float in the Shares has been restored.

By Order of the Board of
WEIYE HOLDINGS LIMITED
Chen Zhiyong
Director

Hong Kong, 11 September 2018

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Wei and Mr. Chen Zhiyong; the non-executive director of the Company is Mr. Dong Xincheng; and the independent non-executive directors of the Company are Mr. Ong Kian Guan, Mr. Oh Eng Bin and Mr. Siu Man Ho, Simon.

* *For identification purpose only*