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E-COMMODITIES HOLDINGS LIMITED

易大宗控股有限公司

(formerly known as “WINSWAY ENTERPRISES HOLDINGS LIMITED 永暉實業控股股份有限公司”)

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1733)

RESULTS OF THE DISTRIBUTION OF SCHEME SHARES AND ANTI-DILUTION SHARES

Reference is made to the prospectus of E-Commodities Holdings Limited (the “**Company**”) dated 31 May 2016 in relation to the Rights Issue (the “**Prospectus**”) and the announcements of the Company dated 27 June 2016 and 28 June 2016 in relation to, among other things, results of the Rights Issue and distribution of Scheme Consideration (the “**Announcements**”). Capitalised terms used herein shall have the same meaning ascribed to them in the Prospectus and the Announcements unless otherwise specified.

FINAL DISTRIBUTION OF SCHEME SHARES AND CVRS

On the Final Distribution Date, being Friday, 7 October 2016, 243,273,613 Scheme Shares and CVRs with an aggregate notional value of US\$991,134 were distributed among the Participating Bondholders. The numbers of Scheme Shares and CVRs ultimately distributed were slightly lower than the numbers of Scheme Shares and CVRs remaining after the Initial Distribution Date distributions (243,273,777 Scheme Shares and CVRs with an aggregate notional value of US\$991,260) due to the rounding down of Participating Bondholder’s individual entitlements to the nearest whole number and the disregarding of fractional entitlements in accordance with the Schemes.

As a mechanism to counter the dilutive effect of the issue of the Scheme Shares, three Anti-dilution Shares will be issued for no further consideration for each Rights Share subscribed. As stated in the Prospectus and the Announcements, given that the Initial Scheme Shares and the Initial Anti-dilution Shares have been allotted and issued as the first installment on the Initial Distribution Date, the remaining 729,825,139 Anti-dilution Shares, representing 1.28949 Anti-dilution Shares for each one Rights Share subscribed, have been allotted and issued to the Qualifying Shareholders allotted and issued Rights Shares on the Final Distribution Date.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the Final Distribution Date is as follows:

Name of Shareholder	Immediately after completion of the Rights Issue (only including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (only including the issuance of the Initial Scheme Shares) ^{1, 2}		Immediately after completion of the Rights Issue (including the issuance of all Anti-dilution Shares) and the Debt Restructuring (including the issuance of all Scheme Shares) ^{1, 2}	
	<i>No. of Consolidated Shares</i>	<i>Approximate % of the total issued Shares</i>	<i>No. of Consolidated Shares</i>	<i>Approximate % of the total issued Shares</i>
Controlling Shareholder Group	75,912,505	3.71%	75,912,505	2.51%
Underwriter	1,016,495,873	49.70%	1,500,080,608	49.70%
Core connected persons ⁵	3,000,962 ⁵	0.14%	4,260,150 ⁶	0.14%
Sub-total⁷	1,095,409,340	53.55%³	1,580,253,263	52.35%³
Sub-underwriter	—	0% ³	—	0% ³
Other public Shareholders	627,344,559	30.67%	872,325,775	28.90%
Bondholders	<u>322,706,001</u>	<u>15.78%</u>	<u>565,979,614</u>	<u>18.75%⁴</u>
Total	<u><u>2,045,459,900</u></u>	<u><u>100.00%</u></u>	<u><u>3,018,558,652</u></u>	<u><u>100.00%</u></u>

Notes:

1. Takes no account of any Consolidated Shares that may be issued by the Company in settlement of any CVRs.
2. The Scheme Shares have been issued in two instalments on the Initial Distribution Date and the Final Distribution Date. The Initial Scheme Shares and the Initial Anti-dilution Shares have been issued on the Initial Distribution Date and the remaining Scheme Shares and the remaining Anti-dilution Shares have been issued on the Final Distribution Date.
3. There was no subscription of Rights Shares under the sub-underwriting arrangement between Famous Speech and a third party independent of the Company, its connected persons and their associates as the level of subscription of Rights Shares by Famous Speech did not result in the Company failing to meet its public float obligation under the Listing Rules.
4. For the avoidance of doubt, the Scheme Shares issued to the Bondholders will constitute part of the public float.
5. The core connected persons consist of (i) Mr. James Downing and Mr. George Jay Hambro, both of whom were independent non-executive Directors and resigned from their positions respectively on 18 July 2016, holding 150,213 Consolidated Shares and 28,650 Consolidated Shares representing approximately 0.0073% and 0.0014%, respectively, of the total number of Consolidated Shares in issue immediately after completion of the Rights Issue (only including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (only including the issuance of the Initial Scheme Shares); and (ii)

Computershare Hong Kong Trustees Limited, in connection with the RSU Scheme, as trustee, holding 2,822,099 Consolidated Shares representing approximately 0.1380% of the total number of the Consolidated Shares in issue immediately after completion of the Rights Issue (only including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (only including the issuance of the Initial Scheme Shares).

6. Mr. James Downing and Mr. George Jay Hambro, both of whom were independent non-executive Directors and resigned from their positions respectively on 18 July 2016, holding 213,850 Consolidated Shares and 28,650 Consolidated Shares representing approximately 0.0071% and 0.0009%, respectively, of the total number of Consolidated Shares in issue immediately after completion of the Rights Issue (including the issuance of all the Anti-dilution Shares) and the Debt Restructuring (including the issuance of all the Scheme Shares). Mr. Downing and Mr. Hambro remain as connected persons of the Company since both of them were Directors in the last 12 months. Computershare Hong Kong Trustees Limited, in connection with the RSU Scheme, as trustee, holding 4,017,650 Consolidated Shares representing approximately 0.1331% of the total number of the Consolidated Shares in issue immediately after completion of the Rights Issue (including the issuance of all the Anti-dilution Shares) and the Debt Restructuring (including the issuance of all the Scheme Shares).
7. The sub-total of the number of Consolidated Shares held by the Underwriter and its concert parties (including the Controlling Shareholder Group) and the core connected persons.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, Mr. Wang directly holds the entire issued share capital of Winsway Group, which in turn indirectly holds the entire issued share capital of Winsway International and directly holds the entire issued share capital of Winsway Resources and is deemed to be interested in the 10,405,321 Consolidated Shares and 65,507,184 Consolidated Shares directly held by Winsway International and Winsway Resources, respectively. Mr. Wang and Winsway Group do not directly hold the Consolidated Shares as at the date of this announcement.

The Underwriter subscribed for 375,020,152 Rights Shares under the Underwriting Agreement and is entitled to receive an aggregate number of 1,125,060,456 Anti-dilution Shares upon the Final Distribution Date in accordance with the terms of Rights Issue. Therefore, the Underwriter has direct interest in 1,500,080,608 Consolidated Shares as at the date of this announcement. Amy Wang and Magnificent Gardenia hold 73.3% and 26.7% interest in the Underwriter respectively following completion of the Share Subscription Agreement. Amy Wang and Magnificent Gardenia do not directly hold the Consolidated Shares as at the date of this announcement.

Accordingly, the number of Consolidated Shares held by the Underwriter and its concert parties (including the Controlling Shareholder Group, Amy Wang and Magnificent Gardenia) is 1,575,993,113 Consolidated Shares representing approximately 52.21% of the total number of the Consolidated Shares in issue immediately after completion of the Rights Issue (including the issuance of all the Anti-dilution Shares) and the Debt Restructuring (including the issuance of all the Scheme Shares).

By Order of the Board
E-Commodities Holdings Limited
Cao Xinyi
Chairman

Hong Kong, 7 October 2016

As at the date of this announcement, the executive Directors are Ms. Cao Xinyi, Mr. Wang Wengang, Ms. Zhu Hongchan and Mr. Wang Yaxu, the non-executive Director is Mr. Guo Lisheng and the independent non-executive Directors are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.