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MISSION CAPITAL HOLDINGS LIMITED

保興資本控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

PROPOSED BONUS WARRANTS ISSUE

As stated in the Interim Results for the Six Months Ended 30 September 2014 of the Company dated 28 November 2014, the Board proposed to distribute interim dividend by a way of the Bonus Warrants Issue to the Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of one (1) Warrant for every five (5) Shares held on the Record Date.

Each Warrant will entitle the holder thereof to subscribe in cash for one (1) New Share at an initial subscription price of HK\$0.1, subject to adjustment, at any time during the period which is expected to commence on the date of the issue of the Warrants and end on the date falling 12 months from the date of issue of the Warrants (both days inclusive). The Bonus Warrants Issue is conditional upon, among other things, the approval by the Shareholders of the issue of Warrants and any New Shares at the SGM; and the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Warrants and any New Shares.

A circular containing, amongst other things, further details of the Bonus Warrants Issue and a notice of the SGM will be despatched to the Shareholders as soon as practicable.

The Company would like to refer to the Company's Interim Results for the Six Months Ended 30 September 2014 dated 28 November 2014.

THE PROPOSED BONUS WARRANTS ISSUE

The Board proposed, subject to the satisfaction of the conditions below, to make the Bonus Warrants Issue to its Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of one (1) Warrant for every five (5) Shares held on the Record Date.

SUBSCRIPTION PRICE AND SUBSCRIPTION PERIOD

The Warrants will be issued in registered form and each Warrant will entitle the holder thereof to subscribe in cash for one (1) New Share at an initial subscription price of HK\$0.1, subject to customary anti-dilutive adjustments in market transactions of this type in certain events, including, among other things, share consolidations, share subdivisions, capitalisation issues and capital distributions, at any time during the period which is expected to commence on the date of the issue of the Warrants and end on the date falling 12 months from the date of issue of the Warrants, which are expected to be from 21 January 2015 to 20 January 2016 (both days inclusive).

The initial subscription price of HK\$0.1 represents:

- (i) a discount of approximately 45.65% to the closing price of HK\$0.184 per Share as quoted on the Stock Exchange on 1 December 2014 (being the date of this announcement);
- (ii) a discount of approximately 45.36% to the average closing price of approximately HK\$0.183 per Share as quoted on the Stock Exchange for the past five trading days ended on 1 December 2014; and
- (iii) a discount of approximately 47.46% to the average closing price of approximately HK\$0.191 per Share as quoted on the Stock Exchange for the past ten trading days ended on 1 December 2014.

SHARES TO BE ISSUED UPON EXERCISE OF THE WARRANTS

On the basis of 4,278,350,502 Shares in issue as at the date of this announcement, and assuming no further Shares will be issued or repurchased by the Company on or before the Record Date, 855,670,100 Warrants would be issued pursuant to the Bonus Warrants Issue. Full exercise of the subscription rights attaching to the 855,670,100 Warrants at the initial subscription price of HK\$0.1 per New Share would result in the issue of 855,670,100 New Shares, representing approximately 20.0% of the aggregate number of issued Shares and approximately 16.7% of the aggregate number of issued Shares as at the date of this announcement as enlarged by the issue of such New Shares, and the receipt by the Company of subscription monies totaling approximately HK\$85.6 million.

As at the date of this announcement, the Company does not have any equity securities which remain to be issued on exercise of any other subscription rights as described in Rule 15.02(1) of the Listing Rules. Therefore, if the Warrants are immediately exercised, such exercise will not exceed 20% of the issued equity capital of the Company at the time such Warrants are issued.

FRACTIONAL ENTITLEMENTS

Fractional entitlements to the Warrants (if any) will not be issued to the Shareholders but will be aggregated and sold for the benefit of the Company. The net proceeds of sale will be retained for the benefit of the Company.

OVERSEAS SHAREHOLDERS

In determining whether it would be necessary or expedient to exclude an Overseas Shareholder who is registered as a member of the Company on the Record Date, the Directors will make enquiry pursuant to Rule 13.36(2)(a) of the Listing Rules regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange of the relevant place in which such Overseas Shareholder is residing. If the Directors are of the view that, after such enquiry, the exclusion of such Overseas Shareholder is necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the Warrants will not be granted to such Overseas Shareholder(s).

In view of the above, Warrants which would otherwise be issued to such Overseas Shareholder(s) under the Bonus Warrants Issue will be sold in the market as soon as possible if a premium, net of expenses, can be obtained. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to such Overseas Shareholder. Remittance thereof will be posted to it, at its own risk, unless the amount falling to be distributed to such person is less than HK\$100, in which case it will be retained for the benefit of the Company.

All Overseas Shareholders should consult their professional advisers as to whether or not they are permitted to participate in the Bonus Warrants Issue or whether any government or other consents are required or other formalities need to be observed.

CONDITIONS TO THE BONUS WARRANTS ISSUE

The Bonus Warrants Issue will be conditional upon, among other things, the following conditions:

- (a) the passing by the Shareholders at the SGM of the necessary resolution(s) to approve the issue of the Warrants and any New Shares and any transactions contemplated thereunder; and

- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Warrants and any New Shares.

REASONS FOR THE BONUS WARRANTS ISSUE

The Company is principally engaged in supply and procurement of commodities, provision of finance and securities investment. The Directors believe that the Bonus Warrants Issue will provide the Shareholders with an opportunity to participate in the growth of the Company. The Bonus Warrants Issue will also strengthen the equity base of the Company and increase the Company's working capital if and when the subscription rights attaching to the Warrants are exercised.

The Company intends to apply any subscription monies received as and when subscription rights are exercised towards general working capital of the Group and potential investments to be identified.

FUND RAISING ACTIVITIES OF THE GROUP IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities by issue of equity securities in the past twelve months immediately before the date of this announcement.

LISTING

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Warrants and the New Shares. The New Shares will rank pari passu in all respects with the then existing issued Shares.

CERTIFICATES FOR THE WARRANTS BOARD LOT

Subject to the satisfaction of the conditions to the Bonus Warrants Issue, it is expected that certificates for the Warrants will be posted on or before Wednesday, 21 January 2015 at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company.

Dealings in the Warrants are expected to commence on the Stock Exchange on Thursday, 22 January 2015.

The Warrants are expected to be traded on the Stock Exchange in board lots of 10,000 Warrants carrying rights to subscribe for 855,670,100 Shares at HK\$85,567,010 at the initial subscription price of HK\$0.1 per New Share (subject to adjustment).

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 9 January 2015 to Monday, 12 January 2015 (both days inclusive) in order to establish entitlements of the Shareholders to the Bonus Warrants Issue.

The last day for dealing in Shares cum-entitlements to the Bonus Warrants Issue will be Tuesday, 6 January 2015. In order to qualify for the Bonus Warrants Issue, all outstanding transfer of Shares should be lodged with the share registrar of the Company, Tricor Tengis Limited, situate at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Thursday, 8 January 2015.

EXPECTED TIMETABLE

The expected timetable for the Bonus Warrants Issue set out below is for indicative purposes only and it has been prepared on the assumption that all the conditions of the Bonus Warrants Issue will be fulfilled. The expected timetable is subject to change, and any changes will be announced in a separate announcement by the Company as and when appropriate.

The expected timetable for implementing the Bonus Warrants Issue is set forth below:

2015

Latest time for lodging proxy forms for the SGM 9:30 a.m. on
Saturday, 3 January

SGM 9:30 a.m. on Monday, 5 January

Announcement of the results of the SGM. Monday, 5 January

Last day of dealings in Shares cum-entitlements
to the Bonus Warrant Issue Tuesday, 6 January

First day of dealings in Shares ex-entitlements
to the Bonus Warrant Issue Wednesday, 7 January

Latest time for lodging forms of transfer of Shares
to ensure entitlement to the Bonus Warrant Issue. 4:30 p.m. on
Thursday, 8 January

Closure of register of members of the Company . . . Friday, 9 January to Monday,
12 January (both days inclusive)

Record Date Monday, 12 January

Despatch of the Warrant certificates by Wednesday, 21 January

Commencement of dealings in the Warrants9:00 a.m. on
Thursday, 22 January

GENERAL

A circular containing, amongst other things, further details of the Bonus Warrants Issue and a notice of the SGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Bonus Warrants Issue”	the proposed bonus issue of Warrants by the Company to the Shareholders (other than Excluded Shareholders) whose names appear on the register of members on the Record Date, on the basis of one (1) Warrant for every five (5) Shares held on the Record Date
“Company”	Mission Capital Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Excluded Shareholder(s)”	Shareholder(s) whose address(es) (as shown on the register of members of the Company on the Record Date) are not in Hong Kong and whom the Directors are of the view that it would be necessary or expedient to exclude from the Bonus Warrants Issue under the laws of the places of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in that place
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	ordinary share(s) in the share capital of the Company which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants
“Overseas Shareholder(s)”	Shareholder(s) whose address(es) as shown on the register of members of the Company at the close of business on the Record Date is/are outside Hong Kong
“Record Date”	Monday, 12 January 2015, being the record date for ascertaining the entitlements of Shareholders to the Bonus Warrants Issue
“SGM”	the special general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Bonus Warrants Issue
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrant(s)”	warrant(s) proposed to be issued by the Company to subscribe for New Shares at an initial subscription price of HK\$0.1 per New Share, subject to adjustment
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the Board
Mission Capital Holdings Limited
Suen Yick Lun Philip
Chief Executive Officer

Hong Kong, 1 December 2014

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Suen Cho Hung, Paul (*Chairman*)
Mr. Suen Yick Lun Philip (*Chief Executive Officer*)
Mr. Lau King Hang

Independent Non-executive Directors

Dr. Leung Shiu Ki Albert
Ms. Chen Wei
Mr. Wong Yat Fai
Mr. Man Wai Chuen
Mr. Wong Kwok Tai
Mr. Weng Yixiang
Mr. Huang Zhencheng

* *For identification purpose only*