

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



## ZHI CHENG HOLDINGS LIMITED

智城控股有限公司\*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8130)**

### COMPLETION OF SUBSCRIPTIONS OF NEW SHARES AND PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of Zhi Cheng Holdings Limited (the “**Company**”) dated 5 February 2016 and its circular dated 7 March 2016 (the “**Circular**”) in relation to, among others, the proposed subscriptions of new Shares under the First Subscription Agreement and the Second Subscription Agreement (the “**Subscriptions**”) and the proposed placing of new Shares under the Placing Agreement (the “**Placing**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

#### COMPLETION OF SUBSCRIPTIONS AND PLACING

The Board is pleased to announce that all the First Subscription Conditions Precedent, the Second Subscription Conditions Precedent and the Placing Conditions Precedent were fulfilled and the First Subscription Completion, the Second Subscription Completion and the Placing Completion (all together, the “**Completion**”) took place simultaneously on 31 March 2016 in accordance with the First Subscription Agreement, the Second Subscription Agreement and the Placing Agreement, respectively.

Pursuant to the First Subscription Agreement, 508,000,000 Subscription Shares, representing approximately 19.68% of the issued share capital of the Company immediately after the Completion, have been issued to China Smartpay at the Subscription Price of HK\$0.135 per Subscription Share. The nominal value of the Subscription Shares issued under the First Subscription is HK\$5,080,000.

Pursuant to the Second Subscription Agreement, 229,000,000 Subscription Shares, representing approximately 8.87% of the issued share capital of the Company immediately after the Completion, have been issued to UBS SDIC Hong Kong at the Subscription Price of HK\$0.135 per Subscription Share. The nominal value of the Subscription Shares issued under the Second Subscription is HK\$2,290,000.

Pursuant to the Placing Agreement, an aggregate of 863,000,000 Placing Shares, representing approximately 33.44% of the issued share capital of the Company immediately after the Completion, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties, at the Placing Price of HK\$0.135 per Placing Share. The aggregate nominal value of the Placing Shares placed under the Placing is HK\$8,630,000.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save for their respective holdings of the Subscription Shares and Placing Shares upon Completion, each of China Smartpay, UBS SDIC Hong Kong and the Placees and their respective ultimate beneficial owner(s) are Independent Third Parties.

The gross proceeds from the First Subscription, the Second Subscription and the Placing are HK\$68,580,000, HK\$30,915,000 and HK\$116,505,000, respectively. The total net proceeds from the Subscriptions and the Placing are approximately HK\$207,000,000 and the net price of the Subscriptions and the Placing is approximately HK\$0.129 per Share.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company immediately before and after the Completion:

<b>Substantial Shareholder</b>	<b>Immediately before the Completion</b>		<b>Immediately after the Completion</b>	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
	<i>(Approximately)</i>		<i>(Approximately)</i>	
China Smartpay	–	–	508,000,000	19.68
(A) Sub-total of substantial Shareholder	–	–	508,000,000	19.68
<b>Public Shareholders</b>				
UBS SDIC Hong Kong	–	–	229,000,000	8.87
Placees	–	–	863,000,000	33.44
Public Shareholders	980,852,599	100.00	980,852,599	38.01
(B) Sub-total of public Shareholders	980,852,599	100.00	2,072,852,599	80.32
Total (A) + (B)	980,852,599	100.00	2,580,852,599	100.00

By order of the Board  
**Zhi Cheng Holdings Limited**  
**Lien Wai Hung**  
Chairman

Hong Kong, 31 March 2016

*As at the date of this announcement, the executive Directors are Mr. Lien Wai Hung, Mr. Wei Shu Jun, Ms. Zhu Qi and Dr. Shen Fu Rong; and the independent non-executive Directors are Mr. Chong Yiu Kan, Sherman, Ms. Feng Lei, Ms. Chan Wing Yan, Carman and Mr. Yeung Kwong Wai.*

*This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement here or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.zhicheng-holdings.com](http://www.zhicheng-holdings.com).*

\* *for identification purposes only*