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L & A International Holdings Limited

樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8195)

PROPOSED SHARE SUBDIVISION

Financial adviser



Titan Financial Services Limited

PROPOSED SHARE SUBDIVISION

The Board proposes to subdivide every one (1) existing issued and unissued Share into five (5) Subdivided Shares.

The Share Subdivision will become effective upon the fulfilment of the conditions set out in the paragraph headed “Conditions of the Share Subdivision” below. All Subdivided Shares will rank *pari passu* with each other in all respects with the Shares in issue and the Share Subdivision will not result in any change in the relevant rights of the Shareholders.

The Shares are currently traded in board lot size of 8,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain unchanged with 8,000 Subdivided Shares for each board lot.

GENERAL

An EGM will be convened and held to consider and, if thought fit, to approve the Share Subdivision. The Circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares together with the notice of the EGM, will be despatched to the Shareholders on or around 6 June 2016.

PROPOSED SHARE SUBDIVISION

The Board proposes to subdivide every one (1) existing issued and unissued Share into five (5) Subdivided Shares. The Share Subdivision will become effective upon the fulfilment of the conditions set out in the paragraph headed “Conditions of the Share Subdivision” below.

Effects of the Share Subdivision

As at the date of this announcement, the authorised share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 Shares, of which 4,000,000,000 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 50,000,000,000 Subdivided Shares, of which 20,000,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or bought back prior to the Share Subdivision becoming effective.

All Subdivided Shares will rank *pari passu* with each other in all respects with the Shares in issue and the Share Subdivision will not result in any change in the relevant rights of Shareholders.

The Shares are currently traded in board lot size of 8,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain unchanged with 8,000 Subdivided Shares for each board lot.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (i) the passing of an ordinary resolution to approve the Share Subdivision by the Shareholders at the EGM; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Subdivided Shares.

The Share Subdivision will become effective after the conditions of the Share Subdivision above are fulfilled.

Exchange of Share Certificates

Upon the Share Subdivision becoming effective, the Shareholders can submit their existing share certificates for the Shares to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge during the business hours from 9:00 a.m. to 4:30 p.m. on any business day from 23 June 2016 to 1 August 2016 (both days inclusive). After the expiry of such period, existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or new share certificate issued (whichever number of share certificates involved is higher). It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of ten business days after the submission of the existing share certificates for the Shares to Boardroom Share Registrars (HK) Limited for exchange.

The new share certificates for the Subdivided Shares will be green in colour to distinguish from the existing share certificates for the Shares which are purple in colour.

REASONS FOR THE SHARE SUBDIVISION

Upon the Share Subdivision becoming effective, the nominal value of each Share will decrease and the total number of Shares in issue will increase. The Share Subdivision will result in a downward adjustment of the trading price of the Shares. Based on the closing price of HK\$2.15 per Share quoted on the Stock Exchange as at the date of this announcement, the market value per board lot of 8,000 Shares is HK\$17,200. The estimated market value per board lot of 8,000 Subdivided Shares will theoretically be reduced to HK\$3,440 immediately upon the Share Subdivision becoming effective.

Although the Share Subdivision will result in downward adjustment of the trading price of the Shares, the Board believes that the Share Subdivision will enhance the liquidity in trading of the Subdivided Shares and thereby will enable the Company to attract more investors and broaden its Shareholder base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. Accordingly, the Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision is set out below:

Despatch of the Circular (including the notice of the EGM)

and the related form of proxy to the Shareholders on or before 6 June 2016

Latest date and time of lodgment of form of proxy

for the EGM..... 11:00 a.m. on 20 June 2016

Date and time of the EGM 11:00 a.m. on 22 June 2016

Publication of the announcement of poll results of the EGM 22 June 2016

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” above.

Effective date of the Share Subdivision 23 June 2016

First day of free exchange of existing certificates for
new certificates for the Subdivided Shares 9:00 a.m. on 23 June 2016

Dealings in the Subdivided Shares commence..... 9:00 a.m. on 23 June 2016

Original counter for trading in the Shares in board lots
of 8,000 Shares temporarily closes 9:00 a.m. on 23 June 2016

Temporary counter for trading in the Subdivided Shares
in board lot size of 40,000 Subdivided Shares
(in the form of existing share certificates) opens 9:00 a.m. on 23 June 2016

Original counter for trading in the Subdivided Shares
in board lots of 8,000 Subdivided Shares (only new
share certificates for the Subdivided Shares can be
traded at this counter) re-opens..... 9:00 a.m. on 8 July 2016

Parallel trading in the Subdivided Shares
(in the form of existing share certificates
and new share certificates) commences..... 9:00 a.m. on 8 July 2016

Temporary counter for trading in board lots of
40,000 Subdivided Shares (in the form
of existing share certificates) closes 4:00 p.m. on 28 July 2016

Parallel trading in the Subdivided Shares
(in the form of existing share certificates
and new share certificates) ends 4:00 p.m. on 28 July 2016

Last day of free exchange of existing certificates for the Shares
for new share certificates for the Subdivided Shares 4:30 p.m. on 1 August 2016

Note: All times and dates in this announcement refer to Hong Kong local times and dates.

Date or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

GENERAL

An EGM will be convened and held to consider and, if thought fit, to approve the Share Subdivision. The Circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or around 6 June 2016.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

DEFINITIONS

In this announcement, unless the context otherwise defined, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Circular”	the circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, to be despatched to the Shareholders on or around 6 June, 2016
“Company”	L & A International Holdings Limited (樂亞國際控股有限公司), a company incorporated in the Cayman Islands on 5 June 2014 as an exempted company with limited liability, whose Shares are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider, and if thought fit, to approve the Share Subdivision
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Share(s)”	existing ordinary share(s) of a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) or Subdivided Share(s), as the case may be
“Share Subdivision”	the proposed subdivision of every one (1) existing issued and unissued Share into five (5) Subdivided Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of a par value of HK\$0.002 each in the share capital of the Company upon the Share Subdivision becoming effective
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board
L & A International Holdings Limited
Ng Ka Ho
Chairman and executive Director

Hong Kong, 19 May 2016

As at the date of this announcement, the board comprises two executive Directors, namely, Mr. Ng Ka Ho and Mr. Yang Si Hang, one non-executive Director, namely, Mr. Wong Chiu Po and three independent non-executive Directors namely, Mr. Kwong Lun Kei Victor, Mr. Ma Chi Ming and Mr. Chan Ming Sun Jonathan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.lna.com.hk>.