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**Chanhigh Holdings Limited**  
**滄海控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 2017)**

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION,  
STABILISATION ACTIONS AND END OF STABILISATION PERIOD**

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Sole Global Coordinator, on behalf of the International Underwriters, on 21 April 2017, in respect of an aggregate of 18,502,000 Over-allotment Shares, representing approximately 12.33% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), to cover the over-allocations in the International Placing.

The Over-allotment Shares will be issued and allotted by the Company at HK\$2.17 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

#### **STABILISATION ACTIONS AND END OF STABILISATION PERIOD**

Pursuant to section 9(2) of the Stabilizing Rules, the Company further announces that the stabilisation period in connection with the Global Offering ended on 23 April 2017, being the 30th day after the last day of closing of the application lists under the Hong Kong Public Offering. Stabilisation actions were undertaken by the Stabilising Manager during the stabilisation period, further information in relation to which is set out below.

#### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Sole Global Coordinator, on behalf of the International Underwriters, on 21 April 2017, in respect of an aggregate of 18,502,000 additional new Shares (the “**Over-allotment Shares**”), representing approximately 12.33% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), to cover the over-allocations in the International Placing. The Over-allotment Shares will be issued and allotted by the Company at HK\$2.17 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Pursuant to the Stock Borrowing Agreement, the Sole Global Coordinator has borrowed 22,500,000 Shares from Vast Base to cover the over-allocations in the International Placing. The partial exercise of the Over-allotment Option by the Sole Global Coordinator on 21 April 2017 in respect of an aggregate of 18,502,000 Over-allotment Shares will be used to facilitate the return to Vast Base of the 18,502,000 borrowed Shares.

Approval for the listing and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on 26 April 2017.

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-allotment Shares is as follows:

	Immediately before the completion of the issue and allotment of the Over-allotment Shares		Immediately after the completion of the issue and allotment of the Over-allotment Shares	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
<b>Shareholders</b>				
<b><u>Controlling Shareholders</u></b>				
Vast Base <sup>(Note)</sup>	225,000,000	37.50%	225,000,000	36.38%
TEUR	<u>225,000,000</u>	<u>37.50%</u>	<u>225,000,000</u>	<u>36.38%</u>
<b>Sub-total</b>	450,000,000	75.00%	450,000,000	72.76%
<b><u>Public Shareholders</u></b>				
Zhejiang Yongchuang Industrial Co., Ltd. (浙江甬創實業有限公司)	35,944,000	5.99%	35,944,000	5.81%
Shanghai Jinmai Trading Co., Ltd. (上海金麥貿易有限公司)	17,972,000	3.00%	17,972,000	2.91%
Other public Shareholders	<u>96,084,000</u>	<u>16.01%</u>	<u>114,586,000</u>	<u>18.52%</u>
<b>Sub-total</b>	150,000,000	25.00%	168,502,000	27.24%
<b>Grand total</b>	<b><u>600,000,000</u></b>	<b><u>100.00%</u></b>	<b><u>618,502,000</u></b>	<b><u>100.00%</u></b>

*Note:* These Shares include the 22,500,000 Shares borrowed by the Sole Global Coordinator pursuant to the Stock Borrowing Agreement.

The additional net proceeds of approximately HK\$38.9 million from the issue of the Over-allotment Shares after deducting the commissions, fees and expenses relating to the exercise of the Over-allotment Option will be used on a pro rata basis by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## **STABILISATION ACTIONS AND END OF STABILISATION PERIOD**

Pursuant to section 9(2) of the Stabilizing Rules, the Company further announces that the stabilisation period in connection with the Global Offering ended on 23 April 2017, being the 30th day after the last day of closing of the application lists under the Hong Kong Public Offering.

The stabilisation actions undertaken by the Stabilising Manager, its affiliates, or any person acting for it, on behalf of the International Underwriters, during the stabilisation period involved:

- (1) the over-allocations of an aggregate of 22,500,000 Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) the successive on-market purchases of an aggregate of 3,998,000 Shares in the price range of HK\$2.10 to HK\$2.17 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) during the stabilisation period, representing approximately 2.67% of the Offer Shares initially offered under the Global Offering (before any exercise of the Over-allotment Option), to facilitate the return to Vast Base of 3,998,000 borrowed Shares. The last on-market purchase made by the Stabilising Manager during the course of the stabilisation period was on 21 April 2017 at the price of HK\$2.16 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- (3) the borrowing of an aggregate of 22,500,000 Shares from Vast Base pursuant to the Stock Borrowing Agreement to cover over-allocations in the International Placing; and
- (4) the partial exercise of the Over-allotment Option by the Sole Global Coordinator on behalf of the International Underwriters in respect of an aggregate of 18,502,000 Over-allotment Shares, representing approximately 12.33% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), at the Offer Price per Share, to facilitate the return to Vast Base of the 18,502,000 borrowed Shares which were used to cover the over-allocations in the International Placing.

Immediately after the allotment and issue of the Over-allotment Shares, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules that at least 25% of the Company's total issued share capital must at all times be held by the public. The Directors confirm that no new Shares or securities convertible into equity securities of the Company will be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

By order of the Board  
**CHANHIGH HOLDINGS LIMITED**  
**Peng Tianbin**  
*Chairman*

Hong Kong, 24 April 2017

*As at the date of this announcement, the Board comprises Mr. Peng Tianbin, Mr. Peng Yonghui and Mr. Peng Daosheng as executive Directors; Ms. Wang Sufen as non-executive Director; and Mr. Fan Rong, Mr. Yang Zhongkai and Mr. Shi Weixing as independent non-executive Directors.*