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Hang Fat Ginseng Holdings Company Limited
恒發洋參控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

LAPSE OF SUBSCRIPTION AGREEMENT

Reference is made to the announcements (the “**Announcements**”) of Hang Fat Ginseng Holdings Company Limited (the “**Company**”) dated 12 November 2015 and 27 November 2015 in relation to, among other matters, the issue of the Convertible Notes in the principal amount of up to HK\$1,550,000,000 under the General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise herein.

Pursuant to the Subscription Agreement, completion of the subscription of the Convertible Note is subject to the fulfillment of certain conditions precedent (the “**Conditions Precedent**”) by no later than 11 December 2015. As the Conditions Precedent were not fulfilled on or before 11 December 2015, the board of directors (“**Board**”) of the Company hereby announces that the Subscription Agreement lapsed and the proposed issue of Convertible Note will not be proceeded.

The Board considers that the lapse of the Subscription Agreement does not have any material adverse impact on the business operation and financial position of the Company.

By Order of the Board

Hang Fat Ginseng Holdings Company Limited

Yeung Wing Yan

Chairman & Chief Executive Officer

Hong Kong, 11 December 2015

As at the date of this announcement, the executive Directors are Mr. Yeung Wing Yan, Mr. Yeung Wing Kong and Ms. Fu Fung Sau; and the independent non-executive Directors are Mr. Wong Senta, Mr. Kwok Lam Kwong Larry and Mr. Cheung Chung Wai Billy.