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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)

**(I) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 6 MAY 2016;
AND
(II) GRANT OF WHITEWASH WAIVER**

Reference is made to the circular incorporating the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of Hang Fat Ginseng Holdings Company Limited (the “**Company**”) dated 18 April 2016 in relation to, among other things, the (i) Share Capital Increase; (ii) the Subscription; (iii) the Whitewash Waiver and (iv) the Placing (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

RESULTS OF THE EGM

At the EGM held on 6 May 2016, the voting on all proposed resolutions as set out in the Notice was taken by poll. The Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

No Shareholder was required to abstain from voting on the ordinary resolution no. 1. As Mr. Yeung Wing Yan, Mr. Yeung Wing Kong and Ms. Fu Fung Sau, our executive Directors, and Ms. Teresa Yip, our chief financial officer and secretary of the Company, who directly or indirectly own Shares, were involved in the discussion on the terms in the Subscription Agreement, Mr. Yeung Wing Yan, Mr. Yeung Wing Kong, Ms. Fu Fung Sau and the companies controlled by them, namely, Cervera Holdings Limited (which is held as to 63%, 30% and 7% by Mr. Yeung Wing Yan, Mr. Yeung Wing Kong and Ms. Fu Fung Sau respectively) and Dragon Jump Global Limited (which is wholly owned

by Mr. Yeung Wing Kong), and Ms. Teresa Yip were required to abstain from voting on the ordinary resolutions no. 2 and 3 at the EGM. Moreover, no Shareholder was required to abstain from voting on the ordinary resolution no. 4.

As at the date of the EGM, the total number of issued Shares was 20,016,200,000. A total of 20,016,200,000 Shares held by the Shareholders were entitled to attend and vote on the ordinary resolutions no. 1 and 4. As at the date of the EGM, Mr. Yeung Wing Yan, Mr. Yeung Wing Kong, Ms. Fu Fung Sau and the companies controlled by Mr. Yeung Wing Yan and Mr. Yeung Wing Kong, namely Cervera Holdings Limited and Dragon Jump Global Limited, had an aggregate interest in 1,567,410,000 Shares which carry voting rights, representing an approximate total of 7.83% of the existing issued share capital of the Company. As at the date of the EGM, Ms. Teresa Yip had interest in 5,880,000 Shares which carry voting rights, representing an approximate total of 0.03% of the existing issued share capital of the Company. As at the date of the EGM, the Subscriber and parties acting in concert with it did not own any Shares. Accordingly, a total number of 18,442,910,000 Shares held by the Independent Shareholders were entitled to attend and vote on the ordinary resolutions no. 2 and 3 at the EGM.

There were no Shares entitling the holders thereof to attend and abstain from voting in favour of any resolution at the EGM as set out in Rule 13.40 of the Listing Rules.

The Board is pleased to announce that all the resolutions proposed at the EGM were duly passed by the Shareholders voting by way of poll at the EGM. The full text of the resolutions was set out in the Notice and the poll results in respect of each of the resolutions were as follows:

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Total Votes
1.	To approve the increase of the authorised share capital of the Company from HK\$50,000,000 divided into 50,000,000,000 Shares of par value HK\$0.001 each to HK\$200,000,000 divided into 200,000,000,000 Shares.	8,045,674,611 (99.729)%	21,885,820 (0.271)%	8,067,560,431 (100)%
2.	To approve, confirm and ratify the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the Subscription Mandate.	8,041,909,611 (99.685)%	25,440,820 (0.315)%	8,067,350,431 (100)%
3.	Subject to the passing of the ordinary resolution no. 2 above, to approve the Whitewash Waiver.	8,045,174,611 (99.725)%	22,175,820 (0.275)%	8,067,350,431 (100)%
4.	To approve, confirm and ratify the Placing Agreement and the transactions contemplated thereunder, including but not limited to the Placing Mandate.	8,041,909,611 (99.685)%	25,440,820 (0.315)%	8,067,350,431 (100)%

CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company as a result of the Subscription, as well as the Placing, when completed, are as follows:

Effects on Shareholding Structure of the Company

	As at the date of the EGM		Immediately after the allotment and issue of the Subscription Shares but before the allotment and issue of the Placing Shares		Immediately after the allotment and issue of the Placing Shares (assuming the Placing is completed in full) but before the allotment and issue of the Subscription Shares		Immediately after the allotment and issue of the subscription Shares and the Placing Shares (assuming the Placing is completed in full)		Immediately after the allotment and issue of the Subscription Shares and the Placing Shares (assuming the Placing is completed in full and the Share Options are exercised in full)	
	Number of Shares	approximate shareholding %	Number of Shares	approximate shareholding %	Number of Shares	approximate shareholding %	Number of Shares	approximate shareholding %	Number of Shares	approximate shareholding %
Cervera Holdings Limited ²	1,149,620,000	5.74	1,149,620,000	2.24	1,149,620,000	3.99	1,149,620,000	1.92	1,149,620,000	1.88
Dragon Jump Global Limited ³	182,790,000	0.91	182,790,000	0.36	182,790,000	0.63	182,790,000	0.30	182,790,000	0.30
Mr. Yeung Wing Yan ⁴	25,000,000	0.13	25,000,000	0.05	25,000,000	0.09	25,000,000	0.04	45,000,000	0.07
Mr. Yeung Wing Kong ⁵	-	-	-	-	-	-	-	-	20,000,000	0.03
Ms. Fu Fung Sau ^{6 and 7}	210,000,000	1.05	210,000,000	0.41	210,000,000	0.73	210,000,000	0.35	230,000,000	0.38
Subtotal	1,567,410,000	7.83	1,567,410,000	3.06	1,567,410,000	5.44	1,567,410,000	2.61	1,627,410,000	2.66
Other grantees of the Share Options ⁸	-	-	-	-	-	-	-	-	1,046,800,000	1.71
Mr. Wang Jian ⁹	3,882,850,000	19.40	3,882,850,000	7.58	3,882,850,000	13.47	3,882,850,000	6.47	3,882,850,000	6.35
The Subscriber Places	-	-	31,200,000,000	60.92	-	-	31,200,000,000	51.99	31,200,000,000	51.05
Other existing Shareholders ¹⁰	-	-	-	-	8,800,000,000	30.54	8,800,000,000	14.66	8,800,000,000	14.40
Sub-total of public shareholders	14,565,940,000	72.77	14,565,940,000	28.44	14,565,940,000	50.55	14,565,940,000	24.27	14,565,940,000	23.83
	14,565,940,000	72.77	18,658,790,000	36.43	23,575,940,000	81.82	27,458,790,000	45.75	28,525,590,000	46.67
Total	20,016,200,000	100	51,216,200,000	100	28,816,200,000	100	60,016,200,000	100	61,123,000,000	100

Notes:

- The numbers of Shares and percentages in shade represent public shareholding of the Company.
- Cervera Holdings Limited is an investment holding company incorporated under the laws of the British Virgin Islands with limited liability. 1,149,620,000 Shares were held by Cervera Holdings Limited, which in turn is directly held as to 63%, 30% and 7% by Mr. Yeung Wing Yan, Mr. Yeung Wing Kong and Ms. Fu Fung Sau, our Directors, respectively.
- Dragon Jump Global Limited is an investment holding company incorporated under the laws of the British Virgin Islands with limited liability. 182,790,000 Shares were held by Dragon Jump Global Limited, which in turn is directly wholly owned by Mr. Yeung Wing Kong, our Director.
- Mr. Yeung Wing Yan was granted 20,000,000 Share Options on 6 January 2015.
- Mr. Yeung Wing Kong was granted 20,000,000 Share Options on 6 January 2015.

6. *Ms. Fu Fung Sau was granted 20,000,000 Share Options on 6 January 2015.*
7. *Upon the Subscription Completion, Ms. Fu Fung Sau will resign her directorship in the Company. Accordingly, she will become a public shareholder immediately after the Subscription Completion.*
8. *Employees of the Company (other than the executive Directors) and other eligible grantees were granted in aggregate 1,046,800,000 Share Options on 6 January 2015.*
9. *Pursuant to the relevant shareholding disclosure notices downloaded on the date of the EGM from the website of the Stock Exchange, these Shares were held by Wang Jian.*
10. *Other existing Shareholders means existing Shareholders other than the Directors, companies controlled by the Directors, Wang Jian, the Subscriber and the Placees.*

As at the date hereof, condition (a), condition (c) (i.e. the Executive granting the Whitewash Waiver to the Subscriber) and condition (j) to the Subscription as disclosed in the Circular were fulfilled or waived, while the remaining conditions to the Subscription remain outstanding. Condition (a) to the Placing was fulfilled and the remaining conditions to the Placing remain outstanding.

The Company will make further announcement(s) upon the Subscription Completion, the Placing Completion, allotment and issue of new Shares under the Subscription and the Placing as and when appropriate.

GRANT OF WHITEWASH WAIVER

The Executive has conditionally granted the Whitewash Waiver to the Subscriber on 27 April 2016, subject to (i) the issue of the Subscription Shares being approved by a vote of the Independent Shareholders at the EGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Subscriber or parties acting in concert with it between the announcement of the proposed issue of the new Shares (i.e. 15 February 2016) and the Subscription Completion. The aforementioned condition (i) has been fulfilled as at the date of this announcement.

Since completion of the Subscription and the Placing are subject to the fulfilment or waiver of the condition(s) as set out in the Subscription Agreement and the Placing Agreement respectively, the Subscription and/or the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

By order of the Board
Hang Fat Ginseng Holdings Company Limited
Yeung Wing Yan
Chairman and Chief Executive Officer

Hong Kong, 6 May 2016

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. Yuen Chee Lap Carl and Mr. Wu Wai Leung Danny.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Subscriber and party acting in concert with it) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The sole director of the Subscriber, namely Mr. George Lu, accepts full responsibility for the accuracy of the information relating to the Subscriber and party acting in concert with it contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Company) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.