

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 contents of this announcement.



Goldenmars Technology Holdings Limited
晶芯科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8036)

(1) PLACING OF NEW SHARES UNDER GENERAL MANDATE
AND
(2) RESUMPTION OF TRADING

Placing Agent



新邦証券
Newport Securities

PLACING OF NEW SHARES

On 20 March 2015, the Company entered into the Placing Agreement with the Placing Agent whereby the Company agreed to place, through the Placing Agent, on best endeavors basis, a maximum of 29,880,000 new Shares to not less than 6 Placees who and whose beneficial owners shall be Independent Third Parties at a price of HK\$1.20 per Placing Share.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the maximum of 29,880,000 Placing Shares represent (i) approximately 11.32% of the issued share capital of the Company of 264,000,000 Shares as at the date of this announcement; and (ii) approximately 10.17% of the issued share capital of the Company of 293,880,000 Shares as enlarged by the issue of the 29,880,000 Placing Shares. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$298,800.

The Placing Price of HK\$1.20 per Placing Share represents (i) a discount of approximately 15.49% to the closing price of HK\$1.42 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a discount of approximately 18.92% to the average of the closing price of HK\$1.48 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day.

The Placing Shares will be issued under the General Mandate and therefore the Placing will not be subject to any Shareholders' approval.

Assuming that the Placing Shares are fully placed under the Placing, the maximum gross proceeds and net proceeds from the Placing will be approximately HK\$35.9 million and HK\$34.8 million respectively. The net proceeds from the Placing are intended to be used for the general working capital of the Group.

Shareholders and potential investors should note that completion of the Placing is subject to fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 9:00 a.m. on 20 March 2015 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:00 a.m. on 23 March 2015.

PLACING AGREEMENT

Date: 20 March 2015

Issuer: the Company

Placing Agent: Newpont Securities Limited

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined under the GEM Listing Rules). As at the date of this announcement, the Placing Agent and its associate(s) were not interested in any share.

Number of Placing Shares

Pursuant to the Placing Agreement, the Placing Agent agreed to procure, on best endeavors basis, not less than six Placees to subscribe for a maximum of 29,880,000 Placing Shares at the Placing Price of HK\$1.20. The maximum of 29,880,000 Placing Shares represent (i) approximately 11.32% of the issued share capital of the Company of 264,000,000 Shares as at the date of this announcement; and (ii) approximately 10.17% of the issued share capital of the Company of 293,880,000 Shares as enlarged by the issue of the 29,880,000 Placing Shares. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$298,800.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares in issue at the time of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$1.20 per Placing Share represents (i) a discount of approximately 15.49% to the closing price of HK\$1.42 per Share as quoted on the Stock Exchange on the Last Trading Day and (ii) a discount of approximately 18.92% to the average of the closing price of HK\$1.48 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agent on the date of the Placing Agreement with reference to the prevailing market price of the Shares.

The Directors, including the independent non-executive Directors, consider that the terms of the Placing Agreement (including the Placing Price and placing commission) are on normal commercial terms and are fair and reasonable and that the Placing is in the interests of the Company and the Shareholders as a whole.

Placees

The Placing Shares will, on best endeavours basis, be placed to not less than six Placees, who and whose ultimate beneficial owners are independent institutional, professional and/or individual investors, and not connected with any directors, chief executive or substantial Shareholder (if any) of the Company or its subsidiaries and their respective associates. It is expected that none of the Placees and their respective associates will become a substantial Shareholder of the Company as a result of the Placing.

Conditions of the Placing Agreement

Completion of the placing by the Placing Agent of the Placing Shares under the Placing Agreement is conditional upon:

- (i) the passing by the Board of resolutions to approve the Placing Agreement and the transactions contemplated thereunder; and
- (ii) the Listing Committee of the Stock Exchange granting or agreeing to grant a listing of, and permission to deal in, the Placing Shares.

The Placing Agent and the Company shall use its best endeavors to procure the fulfilment of the conditions as set out in the Placing Agreement and in the event the conditions are not fulfilled by 20 April 2015 (or such later date as may be agreed between the Company and the Placing Agent), the Placing Agreement shall terminate and all rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and terminate and the Company and the Placing Agent shall be released from all obligations pursuant to the Placing Agreement and none of the parties shall have any claim against the others in respect of the Placing save for any antecedent breach.

Completion

Completion shall take place at 4:00 p.m. (Hong Kong time) at the office of the Placing Agent on the fourth Business Day after the date on which all the conditions as set out in the paragraph headed “Conditions Precedent” in the Placing Agreement are satisfied or such other date as the Company and the Placing Agent may agree in writing.

Placing commission

The Placing Agent shall receive a placing commission of 3% of the aggregate Placing Price of the Placing Shares placed by the Placing Agent on behalf of the Company in pursuance of its obligations in the Placing Agreement. The placing commission was determined after arm’s length negotiations between the Company and the Placing Agent with reference to the market rate.

General Mandate

The maximum of 29,880,000 Placing Shares will be issued under the General Mandate. Accordingly, the issue of the Placing Shares is not subject to the approval of the Shareholders. Under the General Mandate, the Company is authorized to issue up to 49,800,000 Shares. Up to the date of this announcement, 15,000,000 Shares has been issued under the General Mandate (reference to the announcement of the Company dated 26 November 2014).

The Placing Shares will be allotted and issued under the General Mandate, which remained unutilised as at the date of this announcement. Pursuant to the General Mandate, the Company is authorized to allot and issue up to 49,800,000 new Shares. Immediately upon completion of the placing, the General Mandate will be 90.12% utilised.

Application for Listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon completion of the Placing, assuming the Placing Shares are fully placed is set out as below:

Shareholders	As at the date of this Announcement		Upon completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Forever Star Capital Limited (note 1)	179,640,000	68.05	179,640,000	61.13
Nice Rate Limited (note 2)	360,000	0.14	360,000	0.12
Ms. Lau Wing Sze	1,578,000	0.60	1,578,000	0.54
Placees	–	–	29,880,000	10.17
Public Shareholders	<u>82,422,000</u>	<u>31.21</u>	<u>82,422,000</u>	<u>28.04</u>
	<u>264,000,000</u>	<u>100</u>	<u>293,880,000</u>	<u>100</u>

Notes:

- (1) Mr. George Lu and Ms. Shen Wei are deemed to be interested in this shareholding interest through Forever Star Capital Limited, which is a company owned as to 50% by Mr. George Lu and as to 50% by Ms. Shen Wei.
- (2) Ms. Lau Wing Sze is deemed to be interested in this shareholding interest through Nice Rate Limited, which is a company wholly owned by Ms. Lau Wing Sze.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the business of computer and peripheral products, with ample experience and research and development personnel in the electronic products industry.

Assuming that the Placing Shares are fully placed under the Placing, the maximum gross proceeds and net proceeds from the Placing will be approximately HK\$35.9 million and HK\$34.8 million respectively. The net proceeds from the Placing are intended to be used for the general working capital of the Group.

The Directors are of the view that the Placing will strengthen the financial position of the Group, including its ability to meet any future obligations and broaden the shareholder's base. The Directors consider that the terms of the Placing, including the rate of the placing commission, are fair and reasonable based on the current market conditions. Accordingly, the Board considers that the Placing is in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company has not conducted any equity fund raising activities during the 12 months immediately preceding the date of this announcement.

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
26 November 2014	Placing of 15,000,000 shares under general mandate	HK\$13.7 million	General working capital	General working capital

GENERAL

The Placing Shares will be issued under the General Mandate and therefore the Placing will not be subject to any Shareholders' approval.

Shareholders and potential investors should note that completion of the Placing is subject to fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 9:00 a.m. on 20 March 2015 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:00 a.m. on 23 March 2015.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:–

“AGM”	the annual general meeting of the Company held on 8 August 2014
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company

“Business Day”	any day (other than a Saturday, a Sunday or a public holiday or a day on which a tropical cyclone warning no.8 or above or a “black rainstorm” warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are open for general banking business in Hong Kong
“Company”	Goldenmars Technology Holdings Limited, a company duly incorporated in the Cayman Islands with limited liability, whose shares are listed and traded on the Stock Exchange
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	Rules Governing the Listing of Securities on the Growth Enterprise Market on the Stock Exchange
“General Mandate”	the general mandate granted to the Board pursuant to the resolution passed by the shareholders of the Company at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company (being 249,000,000 Shares) as at the date of passing such resolution, which is equivalent to 49,800,000 Shares
“Group”	the Company and its subsidiaries, from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Trading Day”	19 March 2015, being the last trading day for the Shares before the date of the Placing Agreement
“Placees(s)”	any independent institutional, professional and/or individual investors who are not connected with any directors, chief executive or substantial Shareholder(s) (if any) of the Company or its subsidiaries and their respective associates
“Placing”	the placing of a maximum of 29,880,000 Placing Shares on a best endeavors basis pursuant to the terms and conditions of the Placing Agreement
“Placing Agent”	Newpont Securities Limited, a corporation licensed to carry on type 1 (dealing in securities) and type 4 (advising in securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), acting as the Placing Agent of the Placing Shares under the Placing Agreement

“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agent dated 20 March 2015 in respect of the Placing
“Placing Price”	HK\$1.20 per Placing Share (excluding any SFC transaction levy, Stock Exchange trading fee and other fees or levies as may be payable by the Placees)
“Placing Shares”	a maximum of 29,880,000 Shares to be issued pursuant to the Placing Agreement
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Shares”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Goldenmars Technology Holdings Limited
George Lu
Chairman

Hong Kong, 20 March 2015

As at the date of this announcement, the executive Directors are George Lu, Shen Wei, and Lau Wing Sze; and the independent non-executive Directors are Pang Chung Fai Benny, Wan Tak Shing and Loo Hong Shing Vincent.

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 www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at www.goldenmars.com.