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華邦金融控股有限公司

Huabang Financial Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

UPDATE ANNOUNCEMENT IN RELATION TO THE ACQUISITION OF A SECURITIES COMPANY

Reference is made to the announcements of Huabang Financial Holdings Limited (“**Company**”) dated (i) 10 February 2017 in relation to the sale and purchase agreement entered into by the Company for the acquisition of the holding company of Qianhai Corporate Finance Limited (“**First Acquisition**”) and (ii) 7 March 2017 (“**Announcement**”) in relation to the sale and purchase agreement entered into between the Company and Newpont Holdings Limited for the proposed acquisition of Qian Hai Securities Limited (“**Second Acquisition**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that the First Acquisition and the Second Acquisition should be aggregated under Rules 14.22 and 14.23 of the Listing Rules. As a result of the aggregation of the First Acquisition and the Second Acquisition, the highest of the applicable percentage ratios under the Listing Rules exceeds 25% but each of the applicable percentage ratios is less than 50%, the Second Acquisition is thus subject to reporting, announcement and shareholders’ approval requirements as are applicable to major transactions under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, no Shareholder or any of their respective associates have any material interest in the Second Acquisition, thus no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Second Acquisition.

Pursuant to Rule 14.44 of the Listing Rules, in lieu of holding a general meeting, the Company has obtained shareholders’ written approval from Forever Star Capital Limited, which is beneficially interested in approximately 70.04% of the issued share capital of the Company as at the date of this announcement, for approving the Second Acquisition. Each of Mr. George Lu, our Executive Director, and his spouse, Ms. Shen Wei, holds 50% interest in Forever Star Capital Limited respectively.

As such, the Company is not required to convene an extraordinary general meeting for approving the Second Acquisition.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular (“**Circular**”) containing, among other things, further details of the Second Acquisition and other information required under the Listing Rules is required to be despatched to the Shareholders within 15 business days after the publication of this announcement. In order to allow sufficient time for preparing the information to be included in the Circular, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules. Further announcement(s) regarding the grant of such waiver will be made by the Company as and when appropriate.

By Order of the Board
Huabang Financial Holdings Limited
George Lu
Chairman & Chief Executive Officer

Hong Kong, 31 October 2017

As at the date of this announcement, the Executive Directors of the Company are Mr. George Lu, Mr. Lau Wan Po, Mr. Pang Chung Fai Benny and Ms. Lau Wing Sze; and the independent Non-Executive Directors of the Company are Mr. Loo Hong Shing, Vincent, Mr. Shin Yick Fabian, Mr. Mu Binrui and Mr. Lam Allan Loc.