

*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.*

# **NationalInvestments**

**National Investments Fund Limited**

**國盛投資基金有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1227)**

**(I) CLARIFICATION ANNOUNCEMENT IN RELATION TO  
INSIDE INFORMATION -  
POSSIBLE REJECTION OF LISTING APPROVAL  
AND FAILURE OF RIGHTS ISSUE  
AND  
(II) RESUMPTION OF TRADING**

**(I) CLARIFICATION ANNOUNCEMENT IN RELATION TO INSIDE  
INFORMATION - POSSIBLE REJECTION OF LISTING APPROVAL AND  
FAILURE OF RIGHTS ISSUE**

This announcement is made by National Investments Fund Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 4 June 2018, 7 June 2018 and 12 June 2018 respectively (the “**Announcements**”) in relation to an underwriting agreement entered into between an underwriter and the Company in relation to a proposed rights issue. Capitalized terms used herein shall have the same meanings as defined in the Announcements, unless otherwise specified.

As set out in the announcement of the Company dated 12 June 2018, one of the conditions precedent of the Underwriting Agreement is the Listing Committee of the Stock Exchange agreeing to grant the listing of, and permission to deal in, (i) the New Shares, (ii) the rights shares to be issued under the Proposed Rights Issue in both their nil-paid and fully-paid forms, and (iii) the Settlement Shares.

The Company has received unfavourable preliminary feedback from the Stock Exchange in connection with the Proposed Rights Issue. In particular, the Stock Exchange has concerns over the highly dilutive effect of the Proposed Rights Issue. Further, based on the information provided to the Stock Exchange, the Company has not demonstrated to the satisfaction of the Stock Exchange that the terms and conditions of the Proposed Rights Issue are fair and reasonable. Therefore, it is highly probable that the Stock Exchange will not grant listing approval in respect of the rights shares under the Proposed Rights Issue.

The Company will re-evaluate the terms of the Proposed Rights Issue and may seek further professional advice if necessary with the aim to come up with a revised restructuring proposal. Further announcement(s) will be published as and when necessary to keep the shareholders and potential investors informed.

As at the date of this announcement, there is no further inside information of the Company which need to be disclosed pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

**Shareholders and potential investors are advised to exercise caution when investing in or dealing in the securities of the Company.**

## **(II) RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the main board of the Stock Exchange was halted with effect from 9:00 a.m. on 13 June 2018 pending release of this announcement. Application has been made by the Company for resumption of trading in the Shares on the main board of the Stock Exchange with effect from 9:00 a.m. on 14 June 2018.

By order of the Board  
**National Investments Fund Limited**  
**Law Kim Fai**  
*Company Secretary*

Hong Kong, 13 June 2018

*As at the date of this announcement, the Board of the Company comprises three executive Directors, namely Mr. Wong Danny F. (Chairman), Mr. Wu Tse Wai, Frederick and Mr. Fong Chi Wah; and three independent non-executive Directors, namely Mr. Char Shik Ngor, Stephen, Mr. Liu Jin and Mr. Law Tze Lun.*