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## **Shunten International (Holdings) Limited**

**順騰國際(控股)有限公司**

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

**(Stock Code: 932)**

### **ANNOUNCEMENT**

#### **LAPSE OF THE PLACING AGREEMENT**

Reference is made to the announcements of the Company dated 14 December 2018 and 20 December 2018 (the “**Previous Announcements**”) relating to the placing of Convertible Bonds in an aggregate principal amount of up to HK\$120 million at the Conversion Price of HK\$0.30 pursuant to the Placing Agreement dated 14 December 2018 (as amended by the Amendment to the Placing Agreement dated 20 December 2018, the “**Placing Agreement**”). Unless otherwise defined, capitalised terms used herein shall bear the same respective meanings as those defined in the Previous Announcements.

The Company hereby announces that as of 11 January 2019 (being the amended Long Stop Date), the conditions to the Placing Agreement as set out in the Previous Announcements have not been satisfied. Accordingly, the Placing Agreement has lapsed on 11 January 2019 and no Convertible Bonds were or will be issued by the Company under the Placing Agreement.

As disclosed in the Previous Announcements, the Company intended to apply the net proceeds from the Placing to (i) partially repurchase the 2017 Convertible Bonds; and (ii) use as the Company's general working capital. As a result of the lapse of the Placing Agreement, the Directors will continue to evaluate alternative ways of raising funds in the capital markets to fulfil the aforementioned needs and the Company will make further announcement(s) as appropriate and/or required by the Listing Rules.

By order of the Board  
**Shunten International (Holdings) Limited**  
**CHAN Yan Tak**  
*Chairman*

Hong Kong, 11 January 2019

*As at the date of this announcement, the executive Directors are Mr. CHAN Yan Tak, Mr. LEE Chi Hang, Sidney, Mr. WANG Xihua and Mr. LAI Wei Lam, William; and the independent non-executive Directors are Ms. SZETO Wai Ling, Virginia, Mr. LEUNG Winson Kwan Yau, Mr. TAM Kin Yip and Mr. LEUNG Man Loon.*