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HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED

華聯國際（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 969)

UPDATE ON PROPOSED ISSUE OF SUBSCRIPTION SHARES AND PLACING SHARES UNDER SPECIFIC MANDATES

INSIDE INFORMATION

This announcement is made by Hua Lien International (Holding) Company Limited (“**Hua Lien**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the joint announcement of Hua Lien and Tai United Holdings Limited (formerly known as Bestway International Holdings Limited) (“**Tai United**”) dated 21 July 2016 (the “**Joint Announcement**”) in relation to, among other things, the subscription of the shares of Hua Lien (“**Hua Lien Shares**”), the placing of Hua Lien Shares and the Whitewash Waiver, the announcements of Hua Lien dated 10 August 2016, 15 September 2016 and 31 October 2016 in relation to the delay in despatch of circular and the announcement of Hua Lien dated 14 October 2016 in relation to the amendments of the terms and conditions of the convertible note due 26 August 2011 in the principal amount of HK\$24,000,000 issued by Hua Lien. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Joint Announcement.

** For identification purposes only*

The Hua Lien Board wishes to update the Hua Lien Shareholders and potential investors that Hua Lien is currently in negotiation with Mr. Hu, the Subscriber, Tai United and the Placing Agent to amend certain terms of the Subscription Agreement and the Placing Agreement, principally involving (i) the number of Subscription Shares and Placing Shares subject to the Subscription Agreement and the Placing Agreement respectively; and (ii) Mr. Hu's participation in the Subscription. It is expected that the Subscription Price and the Placing Price will remain unchanged. The negotiation of the proposed amendments is still on-going and the parties require additional time to reach a conclusion. Hua Lien will make further announcement in relation to the amendments to the terms of the Subscription Agreement and the Placing Agreement as and when appropriate in compliance with the requirements of the Takeovers Code and the Listing Rules.

Given the Subscription and the Placing are each subject to the fulfillment or waiver (as the case may be) of a number of conditions precedent and the possible abovementioned amendments to certain terms of the Subscription Agreement and the Placing Agreement, the Subscription Completion and the Placing Completion may or may not take place. Hua Lien Shareholders and the potential investors of Hua Lien are advised to exercise caution when dealing in the Hua Lien Shares and other securities of Hua Lien and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the board of
Hua Lien International (Holding) Company Limited
Mr. Han Hong
Executive Director

Hong Kong, 1 December 2016

As at the date of this announcement, the Hua Lien Board comprises Mr. Liu Xueyi, Mr. Han Hong, Mr. Hu Yebi, Mr. Wang Zhaohui and Dr. Xu Dandan as executive Hua Lien Directors and Dr. Zheng Liu, Mr. Yu Chi Jui and Ms. Li Xiao Wei as independent non-executive Hua Lien Directors.

The Hua Lien Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.