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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO**

- (I) PROPOSED ISSUE OF SUBSCRIPTION SHARES AND PLACING SHARES
UNDER SPECIFIC MANDATES;**
- (II) CONNECTED TRANSACTION — PROPOSED AMENDMENTS TO THE
COMPLANT CONVERTIBLE NOTES;**
- (III) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND**
- (IV) APPLICATION FOR WHITEWASH WAIVER**

References are made to the joint announcement of Hua Lien International (Holding) Company Limited (“**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, the Placing, the Whitewash Waiver and the Proposed CN Amendments and 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 (the “**Delay Announcement**”) and the announcement of Hua Lien dated 1 December 2016 in relation to updates on the Subscription and Placing (the “**Update Announcement**”). 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*

As stated in the Delay Announcement, Hua Lien required additional time to discuss with the Subscriber and/or Tai United on the intended use of proceeds from the Subscription and Placing and to update the indebtedness statement regarding the Hua Lien Group, and the independent financial adviser of Hua Lien (the “**IFA**”) also required additional time to update its IFA letter to be included in Hua Lien’s circular (the “**Circular**”) based on the aforesaid information and perform the work under Rule 10.11 of the Takeovers Code. Hua Lien obtained the Executive’s consent to further extend latest time for the despatch of the Circular to 16 December 2016.

As disclosed in the Update Announcement, Hua Lien is currently in negotiation with Mr. Hu (an executive Hua Lien Director), 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. In this connection, Hua Lien requires additional time to (i) negotiate the terms of the Subscription and the Placing with the relevant parties, and prepare and finalise the relevant amendments to be made on the Subscription Agreement, the Placing Agreement and the updated announcement to be issued pursuant to the Takeovers Code and the Listing Rules; and (ii) to prepare and finalise the information to be included in the Circular, including the updated financial and business information on the Hua Lien Group. It is expected that the despatch date of the Circular will be postponed to a date falling on or before 28 February 2017. Hua Lien has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code for an extension of time for despatch of the Circular to a date falling on or before 28 February 2017 and the Executive has indicated that it is minded to grant such consent.

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

Hong Kong, 16 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.