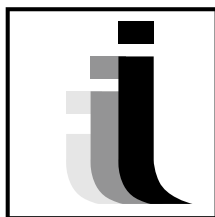


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TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 2323)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Tian Yuan Finance Limited

(天元金融有限公司)

Reference is made to the announcement of Topsearch International (Holdings) Limited (the “**Company**”) dated 14 November 2016 (the “**Nov 14 Announcement**”) in relation to the Placing. Unless otherwise indicated in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Nov 14 Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition precedent to Completion has been fulfilled. The Placing was completed on 6 December 2016 and the Company allotted and issued 240,000,000 Placing Shares at the Placing Price of HK\$2 per Placing Share to the Placee.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placee and its ultimate beneficial owner were Independent Third Parties (other than them or their associates having such relationship with the Group, as disclosed in the section headed “**Information of the Placee**”) before the Completion. Please refer to the Nov 14 Announcement for further details of the Placee and its ultimate beneficial owner.

* *for identification purpose only*

The net proceeds from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) are approximately HK\$477.6 million. The Company intends to apply the net proceeds from the Placing as the Group's general working capital, repayment of the Group's indebtedness and the Group's other potential investments in the future.

UPDATE ON THE GUARANTEE GIVEN BY THE COMPANY IN FAVOUR OF THE LANDLORD

As disclosed in the Nov 14 Announcement, the Company gave a guarantee (the "Guarantee") in favour of the landlord in respect of the Office Premises which has been leased by a fellow subsidiary (the "Tenant") of the Placing Agent under the Head Lease. The Tenant is wholly and beneficially owned by CTYFG, which in turn is wholly owned by Mr. Jia.

On 28 November 2016, the Landlord, the Tenant and the Company entered into a release, pursuant to which the Company's obligations under the Guarantee was agreed to be released.

EFFECT OF SHAREHOLDING OF THE PLACING

The shareholding structure of the Company immediately before and after Completion, are shown as follows:

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate per cent.</i>	<i>No. of Shares</i>	<i>Approximate per cent.</i>
Youfu Investment Co. Ltd. (Note 1)	340,192,667	28.35	340,192,667	23.62
Zhisheng Enterprise Investment Co., Ltd. (Note 2)	170,097,333	14.17	170,097,333	11.81
China Aim Holdings Limited	200,000,000	16.67	200,000,000	13.89
China Tian Yuan Manganese Limited (i.e. the Placee) (Note 3)	—	—	240,000,000	16.67
Public Shareholders	489,710,000	40.81	489,710,000	34.01
Total	<u>1,200,000,000</u>	<u>100.00</u>	<u>1,440,000,000</u>	<u>100.00</u>

Notes:

1. Mr. Sun Mingwen is the beneficial owner of 100% of the issued share capital of Youfu Investment Co., Ltd. and is deemed to be interested in the 340,192,667 Shares held by Youfu Investment Co., Ltd. under the Securities and Futures Ordinance (“SFO”). Mr. Sun is the brother-in-law of Ms. He Yeqin as mentioned in Note 2 below.
2. Ms. He Yeqin is the beneficial owner of 100% of the issued share capital of Zhisheng Enterprise Investment Co., Ltd. and is deemed to be interested in the 170,097,333 Shares held by Zhisheng Enterprise Investment Co., Ltd. under SFO. Ms. He is the sister-in-law of Mr. Sun Mingwen as mentioned in Note 1 above.
3. The Placee is wholly owned by 寧夏天元錳業有限公司 (transliterated as Ningxia Tianyuan Manganese Industry Co., Ltd) (“**Ningxia Tianyuan**”), a company established in the PRC with limited liability, which is owned as to approximately 77.0% and 22.6% by Mr. Jia Tianjiang (賈天將) (“**Mr. Jia**”) and HK Jingjin Int’l Share Group Limited (which is in turn wholly owned by Mr. Cui He (崔鶴)), respectively.

The Placing Shares represent 20% of the issued share capital of the Company immediately before Completion and approximately 16.67% of the then issued share capital of the Company immediately after the Placing. Following the Completion, the Placee and Mr. Jia have become substantial shareholders of the Company.

By order of the Board of
Topsearch International (Holdings) Limited
Liu Tingan
Chairman and Chief Executive Officer

Hong Kong, 6 December 2016

As at the date of this announcement, the board of directors of the Company comprises Mr. Liu Tingan, Mr. Cheok Ho Fung and Mr. Zhou Huorong being executive Directors; and Mr. Ng Man Kung, Dr. Ngai Wai Fung and Mr. Lau Fai Lawrence being independent non-executive Directors.