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EAGLE RIDE INVESTMENT HOLDINGS LIMITED

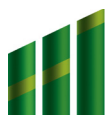
鷹力投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

POSSIBLE PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Placing Agent



昊天國際證券有限公司

Hao Tian International Securities Limited

昊天發展集團成員(474.HK)

HAO TIAN INTERNATIONAL SECURITIES LIMITED

THE PLACING ARRANGEMENT AGREEMENT

The Board is pleased to announce that on 23 March 2018 (after trading hours of the Stock Exchange), the Company entered into the Placing Arrangement Agreement with the Placing Agent. Pursuant to the Placing Arrangement Agreement, the Company has agreed to enter into an arrangement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to explore the possibility of procuring Placees, on a best effort basis, to subscribe for up to 1,000,000,000 new Placing Shares at the Placing Price of not less than HK\$0.3 per Placing Share, subject to the entering into by the Company and the Placing Agent of the Definitive Placing Agreement. If the Definitive Placing Agreement is entered into between the Company and the Placing Agent, the Specific Mandate to issue the Placing Shares will be proposed at the EGM.

If the Definitive Placing Agreement is entered into, the maximum number of 1,000,000,000 Placing Shares under the Possible Placing represents: (a) approximately 55.45% of the existing issued share capital of the Company as at the date of this announcement; and (b) approximately 35.67% of the issued share capital of the Company as enlarged by the Possible Placing (assuming the maximum number of the Placing Shares is placed and there is no other change in the issued share capital of the Company from the date of this announcement and up to completion of the Possible Placing). The aggregate nominal value of the maximum number of the Placing Shares under the Possible Placing is HK\$12,500,000.

If the Definitive Placing Agreement is entered into and assuming the maximum number of the Placing Shares is placed, the gross proceeds from the Possible Placing will be approximately HK\$300,000,000. Since the commission of the Placing Agent is to be determined between the Company and the Placing Agent and stipulated in the Definitive Placing Agreement, the net proceeds from the Possible Placing cannot be ascertained on the date of this announcement. It is expected that the proceeds from the Possible Placing will be utilised for general working capital and/or investment of the Group.

According to the Placing Arrangement Agreement, the Placing Price of not less than HK\$0.3 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agent with reference to, among other matters, the prevailing market prices of the Shares and represents (i) a premium of approximately 27.66% to the closing price of HK\$0.235 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a premium of approximately 31.58% to the average closing price of approximately HK\$0.228 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the Last Trading Day.

GENERAL

The Possible Placing is subject to the entering into of the Definitive Placing Agreement and the Shareholders' approval. If the Definitive Placing Agreement is entered into, the EGM will be convened and held for the purposes of considering and, if thought fit, approving the Possible Placing and the granting of the Specific Mandate. To the best knowledge of the Directors, no Shareholder is required to abstain from voting at the EGM in respect of the resolutions relating to the Possible Placing and the Specific Mandate. If the Definitive Placing Agreement is entered into, a circular containing (i) further details of the Possible Placing; and (ii) a notice convening the EGM will be dispatched to the Shareholders.

Shareholders and potential investors should note that the Possible Placing is subject to the entering into of the Definitive Placing Agreement and the fulfillment of the conditions precedent set out in the Definitive Placing Agreement, and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

The Board is pleased to announce that on 23 March 2018 (after trading hours of the Stock Exchange), the Company entered into the Placing Arrangement Agreement with the Placing Agent. Pursuant to the Placing Arrangement Agreement, the Company has conditionally agreed to enter into an arrangement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to explore the possibility of procuring Placees, on a best effort basis, to subscribe for up to 1,000,000,000 new Placing Shares at the Placing Price of not less than HK\$0.3 per Placing Share.

If the Definitive Placing Agreement is entered into, it is intended that there will be not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties, and the Placing Shares will be allotted and issued under the Specific Mandate which is subject to Shareholders' approval at the EGM.

It is intended that the Placing Shares will rank, when issued and fully paid, pari passu in all respects with all other Shares in issue on the Completion Date.

The principal terms of the Placing Arrangement Agreement are summarised below:

THE PLACING ARRANGEMENT AGREEMENT

The Board is pleased to announce that on 23 March 2018 (after trading hours of the Stock Exchange), the Company entered into the Placing Arrangement Agreement with the Placing Agent. The principal terms of the Placing Arrangement Agreement are set out below:

Date:

23 March 2018

Issuer:

The Company

Placing Agent:

Hao Tian International Securities Limited

The Placing Agent has conditionally agreed to explore the possibility of procuring Placees, on a best effort basis, to subscribe for up to 1,000,000,000 Placing Shares. The commission of the Placing Agent is to be determined between the Company and the Placing Agent and is to be stipulated in the Definitive Placing Agreement to be executed between the parties.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placing Price:

The minimum Placing Price of HK\$0.3 per Placing Share represents:

- (i) a premium of approximately 27.66% to the closing price of HK\$0.235 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a premium of approximately 31.58% to the average closing price of approximately HK\$0.228 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the Last Trading Day.

The final Placing Price is to be determined between the Company and the Placing Agent and stipulated in the Definitive Placing Agreement to be executed between the parties.

Placing Shares:

The maximum number of 1,000,000,000 Placing Shares represents: (a) approximately 55.45% of the existing issued share capital of the Company as at the date of this announcement; and (b) approximately 35.67% of the issued share capital of the Company as enlarged by the Possible Placing (assuming the maximum number of the Placing Shares is placed and there is no other change in the issued share capital of the Company from the date of this announcement and up to completion of the Possible Placing). The aggregate nominal value of the maximum number of the Placing Shares is HK\$12,500,000.

Mandate to allot and issue the Placing Shares:

If the Definitive Placing Agreement is entered into between the Company and the Placing Agent, the Specific Mandate to issue the Placing Shares will be proposed at the EGM.

Other detailed terms and conditions of the Possible Placing:

Other detailed terms and conditions of the Possible Placing are to be determined between the Company and the Placing Agent and are to be stipulated in the Definitive Placing Agreement to be executed by the parties.

REASONS FOR THE POSSIBLE PLACING AND USE OF PROCEEDS

The Group is principally engaged in investment holdings and trading of financial assets at fair value through profit or loss.

The Directors are of the view that the Possible Placing can raise additional funds for the Company while broadening the Shareholder and capital base of the Company. The Directors consider that the terms of the Possible Placing (including the Placing Price) are fair and reasonable based on current market conditions and are in the interest of the Company and the Shareholders as a whole.

Assuming the maximum number of the Placing Shares is placed, the gross proceeds from the Possible Placing will be approximately HK\$300,000,000. Since the commission of the Placing Agent is to be determined between the Company and the Placing Agent and stipulated in the Definitive Placing Agreement, the net proceeds from the Possible Placing cannot be ascertained on the date of this announcement. It is expected that the proceeds from the Possible Placing will be utilised for general working capital and/or investment of the Group.

SHAREHOLDING STRUCTURE

The table below illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Possible Placing (assuming the Placing Shares are placed in full):

| Shareholders | As at the date of this announcement | | Immediately after the completion of the Possible Placing (assuming the Placing Shares are placed in full) | |
|--|--|--|--|--|
| | <i>Number of Shares</i> | <i>Approximate percentage (note 2)</i> | <i>Number of Shares</i> | <i>Approximate percentage (note 2)</i> |
| Substantial Shareholder | | | | |
| Eagle Ride Investments Limited <i>(note 1)</i> | 966,638,573 | 53.59% | 966,638,573 | 34.48% |
| Public Shareholders | | | | |
| Placees | – | – | 1,000,000,000 | 35.67% |
| Other public Shareholders | 836,920,211 | 46.41% | 836,920,211 | 29.85% |
| Total | 1,803,558,784 | 100% | 2,803,558,784 | 100% |

Notes:

1. Eagle Ride Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by APAC Investment Holdings Limited, a company incorporated in Samoa and beneficially owned as to approximately 94.19% by Mr. HU Haisong (“Mr. Hu”), the Non-executive Director of the Company, and approximately 5.81% by other investors (“Investors”) (whose interests are held on trust by Mr. Hu). The Investors, namely (i) Mr. WANG Haibin, a resident of the People’s Republic of China (the “PRC”) who engages in investment business in the PRC; and (ii) RB International Investments Asia Limited which is principally engaged in financial services.
2. Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Any discrepancy between totals and sums of individual amounts listed are due to rounding. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The following table summarizes the equity fund raising activities of the Company during the last 12 months prior to the date of this announcement:

| Date of Announcement | Fund raising activity | Approximate net proceeds (HK\$) | Intended use of proceeds | Actual use of proceeds as at the date of this announcement |
|----------------------|---------------------------------|------------------------------------|--|--|
| 7 July 2017 | Placing of New | 45,400,000 | General working | General working |
| 3 August 2017 | Shares under General Mandate | | capital and/or investment of the Group | capital and/or investment of the Group |

GENERAL

The Possible Placing is subject to the Shareholders' approval and the entering into of the Definitive Placing Agreement. It is expected that the EGM will be convened and held for the purpose of considering and, if thought fit, approving the Possible Placing and the granting of the Specific Mandate. To the best knowledge of the Directors, no Shareholder is required to abstain from voting at the EGM in respect of the resolution(s) relating to the Possible Placing and the Specific Mandate.

Application will be made to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

If the Definitive Placing Agreement is entered into, a circular containing (i) further details of the Possible Placing; and (ii) a notice convening the EGM will be dispatched to the Shareholders.

Shareholders and potential investors should note that the Possible Placing is subject to the entering into of the Definitive Placing Agreement and the fulfillment of the conditions precedent set out in the Placing Arrangement Agreement, and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

| | |
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| “Board” | the board of Directors |
| “Company” | EAGLE RIDE INVESTMENT HOLDINGS LIMITED (鷹力投資控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange |
| “connected person(s)” | having the meaning ascribed thereto under the Listing Rules |
| “Definitive Placing Arrangement” | the placing agreement intended to be entered into between the Company and the Placing Agent in relation to the Possible Placing pursuant to the Placing Arrangement Agreement |
| “Directors” | directors of the Company |
| “EGM” | the extraordinary general meeting of the Company that will be proposed to be held for the purpose of considering and, if thought fit, approving the ordinary resolutions in respect of, among others, the Definitive Placing Agreement and the transactions contemplated thereunder, and the allotment and issue of the Placing Shares under the Specific Mandate |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |

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|---------------------------------|---|
| “Independent Third Party(ies)” | persons who themselves (and in the case of any corporate entities, their ultimate beneficial owners) are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, third parties independent of, and not connected with, the Company and its connected persons |
| “Last Trading Day” | 23 March 2018, being the date of the Placing Arrangement Agreement |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Placees” | any professional investor(s), institutional investor(s) or other investor(s) to be procured by or on behalf of the Placing Agent under the Possible Placing |
| “Placing Agent” | Hao Tian International Securities Limited, a licensed corporation under the SFO to carry out Type 1 (dealing in securities) regulated activity as defined in the SFO |
| “Placing Arrangement Agreement” | the conditional placing arrangement agreement entered into between the Company and the Placing Agent dated 23 March 2018 in relation to the Possible Placing |
| “Placing Price” | the price of not less than HK\$0.3 per Placing Share |
| “Placing Shares” | up to a total of 1,000,000,000 new Shares to be placed by the Placing Agent to the Placees in accordance with the terms and conditions of the Placing Arrangement Agreement and the Definitive Placing Agreement |
| “Possible Placing” | the placing of up to 1,000,000,000 Placing Shares in accordance with the terms and conditions of the Placing Arrangement Agreement and the Definitive Placing Agreement |

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| “PRC” | the People’s Republic of China which shall, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.0125 each in the issued share capital of the Company |
| “Shareholder(s)” | holder(s) of the Shares |
| “Specific Mandate” | the specific mandate to be sought from the Shareholders at the EGM to authorize the Directors to allot and issue the Placing Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder(s)” | having the meaning ascribed thereto under the Listing Rules |
| “%” | per cent |

By order of the Board
Eagle Ride Investment Holdings Limited
 鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 23 March 2018

As at the date of this announcement, the Board comprises six Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong and Mr. Tung Shu Sun; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang and Mr. Vichai Phaisalakani.