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## **TSC Group Holdings Limited**

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

**(Stock code: 206)**

### **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE**

#### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement was not terminated by Tonghai Securities prior to the Latest Time for Termination. The Rights Issue became unconditional at 4:00 p.m. on Tuesday, 29 January 2019.

As at 4:00 p.m. on Friday, 25 January 2019, being the Latest Time For Acceptance, a total of fifteen (15) valid applications and acceptances in respect of a total of 867,762,214 Rights Shares had been received, which comprised:

- (i) six (6) valid acceptances for provisional allotments under the PALs in respect of a total of 860,762,244 Rights Shares, representing approximately 58.43% of the total number of Rights Shares available under the Rights Issue; and
- (ii) nine (9) valid applications for excess Rights Shares under the EAFs in respect of a total of 6,999,970 Rights Shares, representing approximately 0.48% of the total number of Rights Shares available under the Rights Issue.

In aggregate, the valid applications and acceptances represented approximately 58.91% of the total number of 1,473,156,204 Rights Shares available for subscription under the Rights Issue.

Based on the subscription results, the Rights Issue was under-subscribed by 605,393,990 Rights Shares, representing approximately 41.09% of the total number of Rights Shares offered for subscription under the Rights Issue. All the Untaken Shares were subscribed by the Underwriters and/or the Subscribers procured by them in accordance with the terms of the Underwriting Agreement.

### **DESPATCH OF SHARE CERTIFICATES**

The share certificates for the fully-paid Rights Shares are expected to be despatched on or before Monday, 4 February 2019 to those entitled thereto by ordinary post at their own risks.

### **COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARE**

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 8 February 2019.

Reference is made to the prospectus (the “**Prospectus**”) of TSC Group Holdings Limited (the “**Company**”) dated 11 January 2019 in relation to the Rights Issue on the basis of one (1) Rights Share for every one (1) existing Share held on the Record Date. Unless otherwise specified, terms defined in the Prospectus shall have the same meanings when used herein.

### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement was not terminated by Tonghai Securities prior to the Latest Time for Termination. Accordingly, the Rights Issue became unconditional at 4:00 p.m. on Tuesday, 29 January 2019.

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In aggregate, the valid applications and acceptances represented approximately 58.91% of the total number of 1,473,156,204 Rights Shares available for subscription under the Rights Issue.

Based on the subscription results, the Rights Issue was under-subscribed by 605,393,990 Rights Shares, representing approximately 41.09% of the total number of Rights Shares offered for subscription under the Rights Issue. Given the under-subscription of the Rights Shares, the Board had resolved to accept all nine (9) valid applications for excess Rights Shares under the EAFs in respect of a total of 6,999,970 Rights Shares and to allot and issue such number of Rights Shares to the relevant applicants in full. Qualifying Shareholders applying for such excess Rights Shares will be fully allotted with the excess Rights Shares that they have applied for. Therefore, no refund cheques for wholly or partially unsuccessful valid applications for excess Rights Shares will be despatched.

Pursuant to the Irrevocable Undertakings, Prime Force has accepted to subscribe all the Rights Shares provisionally allotted to it, being 765,186,000 Rights Shares.

All the Untaken Shares were subscribed by the Underwriters and/or the Subscribers procured by them (the “**Subscribers**”) in accordance with the terms of the Underwriting Agreement.

## **EXCESS RIGHTS SHARES**

Nine (9) valid applications were received in respect of a total of 6,999,970 excess Rights Shares. Given the under-subscription of the Rights Shares, the Board considers that it is fair and reasonable to accept all valid applications for excess Rights Shares and allot the Rights Shares to such applicants in full. Therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after Completion:

	(i) Immediately before Completion		(ii) Immediately after Completion	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Prime Force	765,186,000	51.94	1,530,372,000	51.94
Global Energy Investors, LLC. <sup>(1)</sup>	120,046,200	8.15	120,046,200	4.07
Directors	9,812,000	0.67	9,812,000	0.33
China International Marine Containers (Hong Kong) Limited	92,800,000	6.30	185,600,000	6.30
Treasure Maker Investments Limited <sup>(2)</sup>	13,779,000	0.94	13,779,000	0.47
Tonghai Securities	–	–	145,793,990	4.95
Subscribers procured by the Underwriters	–	–	459,600,000	15.60
Other public Shareholders	471,533,004	32.00	481,309,218	16.34
<b>Total</b>	<b><u>1,473,156,204</u></b>	<b><u>100.00</u></b>	<b><u>2,946,312,408</u></b>	<b><u>100.00</u></b>

*Notes:*

- (1) Global Energy Investors, LLC. is the beneficial owner of 120,046,200 Shares immediately after Completion. The entire share capital of Global Energy Investors, LLC. is beneficially owned as to 50% each by Mr. Zhang Menggui, Morgan and Mr. Jiang Bing Hua, both executive Directors.
- (2) The Company adopted a share award plan on 16 January 2015. Treasure Maker Investments Limited is the trustee of such share award plan and it holds 13,779,000 Shares on trust under the share award plan.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made reasonable enquiries, the Subscribers and their ultimate beneficial owner are Independent Third Parties.

## **DESPATCH OF SHARE CERTIFICATES**

The share certificates for the fully-paid Rights Shares are expected to be despatched on or before Monday, 4 February 2019 to those entitled thereto by ordinary post at their own risk.

## **COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES**

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 8 February 2019.

By order of the Board  
**TSC Group Holdings Limited**  
**Wang Hongyuan**  
*Executive Chairman*

Hong Kong, 1 February 2019

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Wang Hongyuan, Mr. Jiang Bing Hua and Mr. Zhang Menggui, Morgan; two non-executive Directors, namely Mr. Lou Dongyang and Mr. Wang Jianzhong; and three independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong and Mr. Chen Weidong.*