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SYMPHONY

SYMPHONY HOLDINGS LIMITED

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 01223)

(Warrant Code : 01537)

**COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE PROPOSED ACQUISITION OF
THE 42% EQUITY INTEREST IN
GIANT EAGLE ENTERPRISES LIMITED
NOT ALREADY OWNED BY THE COMPANY
INVOLVING THE ISSUE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE**

The Board is pleased to announce that all Conditions to the Agreement have been fulfilled and Completion took place on 8th March 2017.

Reference is made to the announcement of Symphony Holdings Limited (the “**Company**”) dated 13 December 2016 and the circular of the Company dated 15 February 2017 (the “**Circular**”) in relation to (i) the discloseable and connected transaction in relation to the proposed acquisition of the 42% equity interest in Giant Eagle Enterprises Limited not already owned by the Company involving the issue of consideration shares under specific mandate; and (ii) the application for whitewash waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all Conditions to the Agreement have been fulfilled and Completion took place on 8th March 2017. Pursuant to the terms of the Agreement, the Consideration of HK\$215,300,000 has been settled at Completion as to HK\$15,300,000 in cash by the Purchaser and as to HK\$200,000,000 by allotment and issuance of 250,000,000 Consideration Shares by the Company.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and the allotment and issuance of the Consideration Shares.

* For identification purpose only

	(i) Immediately before Completion		(ii) Immediately after Completion and the allotment and issuance of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Vendor (<i>Note 1</i>)	801,830,000	29.63	1,051,830,000	35.59
Mr. Shum Pui Kay (<i>Note 2</i>)	10,000,000	0.37	10,000,000	0.34
Mr. Chan Kar Lee Gary (<i>Note 3</i>)	6,000,000	0.22	6,000,000	0.20
The Vendor and its concert parties	817,830,000	30.22	1,067,830,000	36.13
Mr. Or Ching Fai (<i>Note 4</i>)	470,000,000	17.37	470,000,000	15.90
Public Shareholders	1,417,923,580	52.41	1,417,923,580	47.97
Total	2,705,753,580	100.00	2,955,753,580	100.00

Notes

1. The Vendor is wholly and beneficially owned by Mr. Cheng, the Chairman, Chief Executive Officer and an executive Director of the Company.
2. 10,000,000 Shares are held by TFHCL. TFHCL is wholly owned by Asian League Limited, which is in turn wholly owned by Mr. Shum Pui Kay, an independent non-executive Director. As an independent non-executive Director, Mr. Shum Pui Kay became a party presumed to be acting in concert with Mr. Cheng and the Vendor under presumption (6) of the definitions of acting in concert under the Takeovers Code after the signing of the Agreement.
3. Mr. Chan Kar Lee Gary is an executive Director, who became a party presumed to be acting in concert with Mr. Cheng and the Vendor under presumption (6) of the definitions of acting in concert under the Takeovers Code after the signing of the Agreement.
4. Mr. Or Ching Fai (“**Mr. Or**”) is the beneficial owner of 350,000,000 Shares. 120,000,000 Shares are jointly held by Mr. Or and his spouse Ms. Wong Lai Ning. Mr. Or is thus deemed to be interested in 470,000,000 Shares.

By order of the Board
Symphony Holdings Limited
Chow So Ying Anna
Company Secretary

Hong Kong, 8 March 2017

At the date of this announcement, the Directors are:

Executive Directors: Mr. Cheng Tun Nei (*Chairman and Chief Executive Officer*)
Mr. Chan Kar Lee Gary

Non-executive Director: Mr. Hong Kim Cheong

Independent non-executive Directors: Mr. Shum Pui Kay
Mr. Wah Wang Kei Jackie
Mr. Chow Yu Chun Alexander

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