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MERRY GARDEN HOLDINGS LIMITED

美麗家園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1237)

COMPLETION OF SUBSCRIPTION OF SUBSCRIPTION SHARES BY SUBSCRIBERS UNDER GENERAL MANDATE

Reference is made to the announcement of Merry Garden Holdings Limited (the “**Company**”) dated 24 July 2015 (the “**Announcement**”) and the clarification announcement dated 29 July 2015 in relation to the Subscription under the General Mandate. Unless otherwise stated, terms used in this announcement shall have the meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF SUBSCRIPTION SHARES BY SUBSCRIBERS UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Subscription Agreement have been fulfilled and Completion of the Subscription took place on 5 August 2015 in accordance with the terms and conditions of the Subscription Agreement.

Pursuant to the Subscription Agreement, on 5 August 2015, 272,600,000 Subscription Shares, representing approximately 16.02% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares as at the date of this announcement, were allotted and issued to the Subscriber at the Subscription Price of HK\$0.55 per Subscription Share.

The Subscription Shares were allotted and issued pursuant to the General Mandate granted to the Directors at the AGM of the Company held on 12 May 2015.

The net proceed from the Subscription is approximately HK\$149,730,000. The Company intends to retain the net proceeds of the Subscription for capital expenditure to increase production capacity of the Group's products and as general working capital of the Group.

By Order of the Board
Merry Garden Holdings Limited
美麗家園控股有限公司
Wu Zheyuan
Chairman

Hong Kong, 5 August 2015

As at the date of this announcement, the executive directors of the Company are Mr. Wu Zheyuan, Mr. Wu Qingshan and Ms. Xie Qingmei; the non-executive directors of the Company are Mr. Lee Kong Wai, Conway and Mr. Wu Dongping; and the independent non-executive directors of the Company are Prof. Jin Zhongwei, Prof. Su Wenqiang and Mr. Lam Hin Chi.