

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

RESULTS OF THE OPEN OFFER ON THE BASIS OF ONE (1) OFFER SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriter prior to the Latest Time for Termination, the Underwriting Agreement become unconditional at 4:30 p.m. on Tuesday, 15 December 2015.

At 4:00 p.m. on Thursday, 10 December 2015, being the Latest Time for Acceptance, a total of 13 valid acceptances of Offer Shares have been received for a total number of 348,220,800 Offer Shares, representing approximately 40.59% of the total number of 857,945,000 Offer Shares available for subscription under the Open Offer.

Accordingly, the Open offer was under-subscribed by 509,724,200 Offer Shares, representing approximately 59.41% of the total number of 857,945,000 Offer Shares available for subscription under the Open Offer.

Pursuant to the Underwriting Agreement, the Underwriter has performed its underwriting obligations and has procured subscribers to subscribe for all the Untaken Shares.

DESPATCH OF SHARE CERTIFICATES

It is expected that the share certificates for the fully-paid Offer Shares in respect of the valid acceptances of the Offer Shares will be despatched to the relevant Shareholders by ordinary post to their registered addresses on or before Monday, 21 December 2015 at their own risk.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID OFFER SHARES

Dealings in the Offer Shares, in their fully-paid form, on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 22 December 2015.

Reference is made to the prospectus of Merry Garden Holdings Limited (the “**Company**”) dated 26 November 2015 (the “**Prospectus**”) in relation to the open offer on the basis of one (1) Offer Share for every two (2) existing Shares held on the Record Date (the “**Open Offer**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriter prior to the Latest Time for Termination, the Underwriting Agreement become unconditional at 4:30 p.m. on Tuesday, 15 December 2015.

At 4:00 p.m. on Thursday, 10 December 2015, being the Latest Time for Acceptance, a total of 13 valid acceptances of Offer Shares have been received for a total number of 348,220,800 Offer Shares, representing approximately 40.59% of the total number of 857,945,000 Offer Shares available for subscription under the Open Offer.

Accordingly, the Open offer was under-subscribed by 509,724,200 Offer Shares, representing approximately 59.41% of the total number of 857,945,000 Offer Shares available for subscription under the Open Offer.

Pursuant to the Underwriting Agreement, the Underwriter has performed its underwriting obligations and has procured subscribers to subscribe for all the Untaken Shares.

DESPATCH OF SHARE CERTIFICATES

It is expected that the share certificates for the fully-paid Offer Shares in respect of the valid acceptances of the Offer Shares will be despatched to the relevant Shareholders by ordinary post to their registered addresses on or before Monday, 21 December 2015 at their own risk.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Offer Shares, in their fully-paid form, on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 22 December 2015.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the knowledge, information and belief of the Directors and after having made all reasonable enquiries, the following the summary of the shareholding structure of the Company immediately before and after completion of the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Green Seas Capital Limited (Note 1 and 2)	405,637,412	23.64	405,637,412	15.76
Mr. Wu Zheyang (Note 2)	11,002,940	0.64	11,002,940	0.43
Mr. Wang Jingjun (Note 3)	136,300,000	7.94	136,300,000	5.30
Mr. Wu Qingshan (Note 4)	26,767,828	1.56	26,767,828	1.04
Ms. Xie Qingmei (Note 5)	<u>9,633,380</u>	<u>0.56</u>	<u>9,633,380</u>	<u>0.37</u>
Subtotal	589,341,560	34.35	589,341,560	22.90
Public Shareholders (Note 6)	1,126,548,440	65.65	1,474,769,240	57.30
Subscribers procured by the Underwriter (Note 7)	<u>—</u>	<u>—</u>	<u>509,724,000</u>	<u>19.80</u>
Total	<u>1,715,890,000</u>	<u>100.00</u>	<u>2,573,835,000</u>	<u>100.00</u>

Percentage may not add up to 100 per cent due to rounding.

Notes:

1. The entire issued share capital of Green Seas Capital Limited is legally and beneficially owned by Mr. Wu Zheyang, who is deemed to be interested in all the Shares held by Green Seas Capital Limited.
2. Mr. Wu Zheyang is an executive Director.
3. Mr. Wang Jingjun is an executive Director.
4. Mr. Wu Qingshan is an executive Director.
5. Ms. Xie Qingmei is an executive Director.
6. Public shareholders include Hong Kong Investments Group Limited. Based on the disclosure of interests form filed by Hong Kong Investments Group Limited, Hong Kong Investments Group Limited is interested in 134,700,000 Shares and the entire issued share capital of which is legally and beneficially owned by Mr. Cheung Chi Mang, who is deemed to be interested in all the Shares held by Hong Kong Investments Group Limited.

7. The Underwriter confirmed to the Company that it has procured subscribers to subscribe for all the Untaken Shares and none of such subscribers holds 10.0% or more of the voting rights of the Company immediately upon completion of the Open Offer.

By Order of the Board
Merry Garden Holdings Limited
Wang Jingjun
Chairman

Hong Kong, 18 December 2015

As at the date of this announcement, the executive Directors are Mr. Wang Jingjun, Mr. Wu Zheyuan, Mr. Wu Qingshan and Ms. Xie Qingmei, the non-executive Director is Mr. Wu Dongping, and the independent non-executive Directors are Mr. Lam Hin Chi, Prof. Jin Zhongwei and Prof. Su Wenqiang.