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## Echo International Holdings Group Limited

毅高（國際）控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8218)

### PROPOSED SUBDIVISION OF SHARES

The Board proposes that each of the existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company be subdivided into four Subdivided Shares of HK\$0.0025 each. The Share Subdivision will become effective from the Business Day immediately following fulfillment of the conditions set out under the section headed “Conditions of the Share Subdivision” below.

All Subdivided Shares will rank *pari passu* with each other in all respects and the Share Subdivision will not be expected to result in any change in the rights of the Shareholders.

Upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will remain unchanged with 4,000 Subdivided Shares for each board lot.

The EGM will be convened and held to consider and, if thought fit, approve the Share Subdivision. A circular containing, amongst other things, further details of the Share Subdivision, together with a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 26 June 2015.

### PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company be subdivided into four Subdivided Shares of HK\$0.0025 each.

#### Effect of the Share Subdivision

Upon the Share Subdivision becoming effective, the Subdivided Shares will rank *pari passu* with each other in all respects and the Share Subdivision will not result in any change in the rights of the Shareholders.

As at the date of this announcement, the authorized share capital of the Company is HK\$10,000,000 divided into 1,000,000,000 Shares of HK\$0.01 each, of which 200,000,000 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorized share capital of the Company will become

HK\$10,000,000 divided into 4,000,000,000 Subdivided Shares of HK\$0.0025 each, of which 800,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are allotted, issued or repurchased prior to the Share Subdivision becoming effective.

### **Conditions of the Share Subdivision**

The Share Subdivision is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares and any new Subdivided Shares which may fall to be issued pursuant to the exercise of the Options granted under the Pre-IPO Share Option Scheme or to be granted under the Share Option Scheme.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision and any new Subdivided Shares which may fall to be issued pursuant to the exercise of the Options granted under the Pre-IPO Share Option Scheme or to be granted under the Share Option Scheme.

### **Odd lot arrangement**

As it is expected that no odd lot of the Shares will be created as a result of the Share Subdivision, no odd lot arrangement to match the sales and purchase of odd lots will be made.

### **Adjustments in relation to other securities of the Company**

As at the date of this announcement, there are outstanding Options entitling the holders thereof to subscribe for up to an aggregate of 20,000,000 Shares. The Share Subdivision will cause adjustments to the exercise price and/or the number of the Subdivided Shares to be issued upon the exercise of the outstanding Options granted under the Pre-IPO Share Option Scheme of the Company. Further announcement will be made by the Company in respect of such adjustments as and when appropriate.

Save as disclosed above, as at the date of this announcement, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Shares or Subdivided Shares, as the case may be.

### **Exchange of share certificates**

Subject to the Share Subdivision becoming effective, the Shareholders can submit their existing share certificates for the Shares to the Company's Hong Kong Branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Wednesday, 15 July 2015 to Thursday, 20 August 2015 (both days inclusive). After the expiry of such period, existing share certificates for the Shares will be accepted for exchange only upon payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock

Exchange) for each existing share certificate cancelled or each new share certificate issued (whichever number of share certificates involved is higher). The new share certificate will be in blue color so as to be distinguished from the existing share certificate which is in red color.

The existing share certificates for the Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Tuesday, 18 August 2015 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates for the Shares will continue to be good evidence of legal title and may be exchanged for share certificates for Subdivided Shares.

## **REASONS FOR THE SHARE SUBDIVISION**

Upon the proposed Share Subdivision becoming effective, the par value of each Share will decrease and the total number of shares of the Company in issue will increase. The Share Subdivision may result in a downward adjustment to the trading price of the Shares. Based on the closing price of HK\$5.94 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value per board lot of 4,000 Shares is HK\$23,760. The estimated market value per board lot of 4,000 Subdivided Shares will theoretically be reduced to HK\$5,940 immediately upon the Share Subdivision becoming effective. The Board believes that the Share Subdivision will reduce the trading spread as well as the volatility of the trading price of the Shares and thus improving liquidity in the Company's Subdivided Shares. Accordingly, the Board is of view that the Share Subdivision will enable the Company to attract more investors and broaden its shareholders' base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

## **EXPECTED TIMETABLE**

The expected timetable for the Share Subdivision is set out below:

Expected date of despatch of the Circular with notice and form of proxy of the EGM . . . . .	Friday, 26 June 2015
Latest time for lodging forms of proxy for the EGM . . . . .	11:00 a.m. on Sunday, 12 July 2015
Expected date and time of the EGM . . . . .	11:00 a.m. on Tuesday, 14 July 2015
Announcement of poll result of the EGM . . . . .	Tuesday, 14 July 2015

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” above.

Effective date of the Share Subdivision . . . . .	Wednesday, 15 July 2015
First day of free exchange of the existing share certificates for new share certificates for the Subdivided Shares . . . . .	Wednesday, 15 July 2015
Commencement of dealings in the Subdivided Shares . . . . .	9:00 a.m. on Wednesday, 15 July 2015
Original counter for trading in the Shares in board lots of 4,000 Shares (in the form of the existing share certificates) temporarily closes . . . . .	9:00 a.m. on Wednesday, 15 July 2015
Temporary counter for trading in the Subdivided Shares in board lots of 16,000 Subdivided Shares (in the form of the existing share certificates) opens . . . . .	9:00 a.m. on Wednesday, 15 July 2015
Original counter for trading in the Subdivided Shares in board lots of 4,000 Subdivided Shares (in the form of new share certificates) re-opens . . . . .	9:00 a.m. on Wednesday, 29 July 2015
Parallel trading in the Subdivided Shares (in the form of new share certificates and the existing share certificates) commences . . . . .	9:00 a.m. on Wednesday, 29 July 2015
Temporary counter for trading in the Subdivided Shares in board lots of 16,000 Subdivided Shares (in the form of the existing share certificates) closes . . . . .	4:00 p.m. on Tuesday, 18 August 2015
Parallel trading in the Subdivided Shares (in the form of new share certificates and the existing share certificates) ends . . . . .	4:00 p.m. on Tuesday, 18 August 2015
Last day for free exchange of the existing share certificates for new share certificates for the Subdivided Shares . . . . .	Thursday, 20 August 2015

All times and dates in this announcement refer to Hong Kong local times and dates. The expected timetable above is indicative only and may be subject to change by the Company. The Company will make further announcement(s) if such changes are made as and when appropriate.

## GENERAL

The EGM will be convened and held to consider and, if thought fit, approve the Share Subdivision. A circular containing, amongst other things, further details of the Share Subdivision, together with a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 26 June 2015.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions having the following meanings:

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or a Sunday) on which banks in Hong Kong are generally open for normal banking business
“Company”	Echo International Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Growth Enterprise Market of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the approving the Share Subdivision
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Option(s)”	share option(s) granted under the share option schemes of the Company
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme of the Company adopted on 27 September 2013
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the post-IPO share option scheme of the Company adopted on 27 September 2013
“Share Subdivision”	the proposed subdivision of each of the existing issued and unissued Shares into four Subdivided Shares

“Stock Exchange”            The Stock Exchange of Hong Kong Limited

“Subdivided  
Share(s)”                    ordinary share(s) of HK\$0.0025 each in the share capital of the  
Company upon the Share Subdivision becoming effective

By order of the Board  
**Echo International Holdings Group Limited**  
**Cheng Yeuk Hung**  
*Executive Director*

Hong Kong, 11 June 2015

*As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, and Mr. Lo Ding To, the non-executive Directors are Ms. Zhou Jia Lin and Mr. Chan Chun Kit, and the independent non-executive Directors are Mr. Lam Wai Yuen, Mr. Ang Chuk Pai and Mr. Cheung Chin Wa, Angus.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will be published on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.echogroup.com.hk](http://www.echogroup.com.hk).*