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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)

Placing Agent

Bluemount Securities Limited



COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 18 July 2017. 160,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.163 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Echo International Holdings Group Limited (the “**Company**”) dated 27 June 2017 in respect of the Placing (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

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To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties and not acting in concert (as defined in The Code on Takeover and Mergers in Hong Kong) with the Company and its connected persons. None of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) immediately after the completion of the Placing.

The net proceeds from the Placing, after deduction the placing commission of 4% of the aggregate Placing Price of the Placing Shares actually placed to the Placees as procured by the Placing Agent and other expenses in connection with the Placing, is approximately HK\$25 million which is intended to be applied: (i) as to not less than HK\$8 million for the repayment of the debenture issued by the Company on 1 September 2016 with an outstanding principal amount of approximately HK\$8 million as at the date of this announcement and the mature date of such debenture would be 31 August 2017; and (ii) as to around approximately HK\$13 million to \$14 million will be used for future investment in business (i.e. including not more than HK\$5 million would be used to purchase securities, while approximately HK\$8 million would be used to purchase machinery for the existing business) and (iii) the remaining for the strengthening of the general working capital base of the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 160,000,000 Placing Shares represent (i) 20% of the issued share capital of the Company immediately before the completion of the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares issued under the Placing is HK\$400,000.

To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Immediately before the completion of Placing		Immediately after the completion of Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Adamas Asset Management (HK) Limited	66,338,000	8.29%	66,338,000	6.91%
Directors (<i>Note 1</i>)	<u>232,560,000</u>	<u>29.07%</u>	<u>169,560,000</u>	<u>17.66%</u>
	298,898,000	37.36%	235,898,000	24.57%
Public Shareholders				
Placees	—	—	160,000,000	16.67%
Others	<u>501,102,000</u>	<u>62.64%</u>	<u>564,102,000</u>	<u>58.76%</u>
Total	<u><u>800,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>960,000,000</u></u>	<u><u>100.00%</u></u>

Note 1: Mr. Lo Yan Yee is the executive Director and the spouse of Ms. Cheng Yeuk Hung, and is deemed under the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) to be interested in those 169,560,000 shares in which Ms. Cheng Yeuk Hung is interested. A total of 63,000,000 shares in which Ms. Cheng Yeuk Hung is interested was sold on 11 July 2017.

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

Hong Kong, 18 July 2017

As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Lo Ding To, and Ms. Zhou Jia Lin, the non-executive Directors are Mr. Chan Chun Kit and Mr. Leung Kwok Kuen, Jacob, 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 and the Company's website at www.echogroup.com.hk.