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SEASON PACIFIC HOLDINGS LIMITED

雲裳衣控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Fulbright Securities Limited

The Board is pleased to announce that the condition precedent to the Placing has been fulfilled and the completion of the Placing took place on 1 June 2018.

A total of 123,800,000 Placing Shares of aggregate nominal value of HK\$1,238,000 have been placed by the Placing Agent to not less than six Placees (being individual(s), professional, institutional and/or corporate investors) at the Adjusted Placing Price of HK\$0.485 per Placing Share pursuant to the terms and conditions of the Placing Agreement (as amended by the Supplemental Agreement).

The net proceeds from the Placing are approximately HK\$58.6 million.

Reference is made to the announcements of Season Pacific Holdings Limited (the “**Company**”) dated 16 May 2018 and 23 May 2018 (the “**Announcements**”) in relation to the Placing under general mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

* For identification purpose only

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition precedent to the Placing has been fulfilled and the completion of the Placing (the “**Completion**”) took place on 1 June 2018 in accordance with the terms and conditions of the Placing Agreement (as amended by the Supplemental Agreement). A total of 123,800,000 Placing Shares were placed to not less than six Placees (being individual(s), professional, institutional and/or corporate investors) who and whose ultimate beneficial owners (where applicable) are, to the best of the Directors’ knowledge, information and belief and having made all reasonable enquires, Independent Third Parties, at the Adjusted Placing Price of HK\$0.485 per Placing Share. None of the Placees have become a substantial shareholder (as defined in the Listing Rules) of the Company immediately upon Completion.

The net proceeds from the Placing, after deducting the placing commission, and related professional, publication fees payable by the Company, are approximately HK\$58.6 million, and will be used in the following manner: (i) approximately HK\$25.0 million (representing approximately 42.7% of the total net proceeds) for sourcing and developing the Group’s own brand or acquisition of brand(s) for garment and related products; (ii) approximately HK\$25.0 million (representing approximately 42.7% of the total net proceeds) for the enhancement of supply chain management efficiency and capacity, and expansion of sales network; and (iii) approximately HK\$8.6 million (representing approximately 14.6% of the total net proceeds) for general working capital purpose.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Upon the Completion, the Company has 1,123,800,000 Shares in issue.

The 123,800,000 Placing Shares of nominal value HK\$0.01 each represent approximately 11.02% of the issued share capital of the Company immediately after Completion. The aggregate nominal value of the Placing Shares issued under the Placing is HK\$1,238,000.

Set out below is the shareholding structure of the Company immediately before and after Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Alpha Direct Investment Limited ^{Note 1}	554,500,000	55.45	554,500,000	49.34
Wise Manner Limited ^{Note 2}	68,000,000	6.80	68,000,000	6.05
Public Shareholders				
Placees	—	—	123,800,000	11.02
Other public shareholders	<u>377,500,000</u>	<u>37.75</u>	<u>377,500,000</u>	<u>33.59</u>
Total	<u>1,000,000,000</u>	<u>100</u>	<u>1,123,800,000</u>	<u>100</u>

Notes:

1. Alpha Direct Investment Limited is wholly-owned by Mr. Cheung Lui, the chairman, chief executive officer and executive Director of the Company.
2. These Shares are beneficially owned by Wise Manner Limited, a company wholly owned by Ms. Mang Ngai.

By Order of the Board
Season Pacific Holdings Limited
Cheung Lui
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 1 June 2018

As at the date of this announcement, the executive Directors are Mr. Cheung Lui, Mr. Chak Ka Wai and Mr. Yu Xiu Yang, the non-executive Director is Ms. Chin Ying Ying; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire.