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## **HONG LONG HOLDINGS LIMITED**

**鴻隆控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1383)**

**(I) RESULTS OF THE OPEN OFFER  
OF 615, 335, 692 OFFER SHARES  
ON THE BASIS OF ONE OFFER SHARE  
FOR EVERY TWO SHARES HELD ON THE RECORD DATE; AND  
(II) ADJUSTMENTS TO SHARE OPTIONS**

### **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 in accordance with its terms.

At 4:00 p.m. on 23 December 2011, being the Latest Time for Acceptance, a total of 249 valid acceptances of Offer Shares were received for a total of 538,043,176 Offer Shares, representing approximately 87.44% of the total number of the Offer Shares available for subscription under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on Friday, 30 December 2011. Based on the results of the Open Offer as set out above, the Open Offer was under-subscribed by 77,292,516 Offer Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter has subscribed for or procured subscription of 77,292,516 Offer Shares.

It is expected that the share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares under the Application Forms will be despatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on or before Wednesday, 4 January 2012 at their own risks.

Dealing in the Offer Shares is expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 6 January 2012.

## **ADJUSTMENTS TO SHARE OPTIONS**

As a result of the Open Offer, adjustments will be made to the exercise prices and the number of the outstanding share options granted by the Company in accordance with their terms. The details of the adjustments are set out in this announcement.

Reference is made to the prospectus of Hong Long Holdings Limited (the “**Company**”) dated 9 December 2011 (the “**Prospectus**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE OPEN OFFER**

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms.

At 4:00 p.m. on 23 December 2011, being the Latest Time for Acceptance, a total of 249 valid acceptances of Offer Shares were received for a total of 538,043,176 Offer Shares, representing approximately 87.44% of the total number of the Offer Shares available for subscription under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on Friday, 30 December 2011.

### **Underwriting arrangements**

Based on the results of the Open Offer as set out above, the Open Offer was under-subscribed by 77,292,516 Offer Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter has subscribed for or procured subscription of 77,292,516 Offer Shares.

### **Despatch of share certificates and commencement of dealings in Offer Shares**

It is expected that the share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares under the Application Forms will be despatched to those relevant Shareholders’ addresses (as shown on the register of members of the Company) by ordinary post on Wednesday, 4 January 2012 at their own risks.

Dealing in the Offer Shares is expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 6 January 2012.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

Name of Shareholder	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	Number of Shares	Approx. %	Number of Shares	Approx. %
<b>Substantial Shareholders:</b>				
Green Auspice Limited	144,357,754	11.73%	216,536,631	11.73%
Fame Select ( <i>Note</i> )	307,668,000	25.00%	461,502,000	25.00%
<b>Sub-total:</b>	<u>452,025,754</u>	<u>36.73%</u>	<u>678,038,631</u>	<u>36.73%</u>
<b>Directors:</b>				
Mr. Zeng Yunshu	3,733,023	0.30%	5,599,534	0.30%
<b>Public:</b>				
The Underwriter or subscribers procured by the Underwriter	0	0.00%	77,292,516	4.19%
Other public Shareholders	774,912,607	62.97%	1,085,076,395	58.78%
<b>Total:</b>	<u>1,230,671,384</u>	<u>100.00%</u>	<u>1,846,007,076</u>	<u>100.00%</u>

*Note:*

In accordance with the undertaking given by it, Fame Select has accepted its entitlement under the Open Offer for an aggregate of 153,834,000 Offer Shares.

## ADJUSTMENTS TO SHARE OPTIONS

As at the date hereof, the Company has 36,935,000 outstanding share options.

As a result of the Open Offer, adjustments will be made to the exercise prices and the number of the outstanding share options in accordance with their terms. The adjustments shall take effect from the commencement of the date following the Record Date, i.e. 9 December 2011. The Company's auditors have reviewed the adjustments and confirmed in writing that the adjustments are in accordance with the terms of the share options and rule 17.03(13) of the Listing Rules.

The exercise prices and the number of the outstanding share options will be adjusted in the following manner:

<b>Date of grant</b>	<b>Before adjustment</b>		<b>After adjustment</b>	
	<b>Number of outstanding share options</b>	<b>Exercise prices of share options</b> <i>HK\$</i>	<b>Adjusted number of outstanding share options</b>	<b>Adjusted exercise prices of share options</b> <i>HK\$</i>
14 May 2007	27,935,000	1.84	34,730,000	1.48
10 October 2007	1,000,000	2.99	1,240,664	2.41
13 February 2008	8,000,000	1.70	9,927,007	1.37

By Order of the Board  
**Hong Long Holdings Limited**  
**Chau Cheok Wa**  
*Chairman*

Hong Kong, 3 January 2012

*As at the date of this announcement, the executive Directors are Mr. Chau Cheok Wa, Mr. Zeng Yunshu, Mr. Lee Chi Shing Caesar, Ms. Yeung So Mui, Ms. Cheng Mei Ching, Ms. Yeung So Lai, and Mr. Leung Ming Ho Vincent. The independent non-executive Directors are Dr. Li Jun, Mr. Cheung Ngai Lam, and Mr. Cheung Kwok Yu.*