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CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

長和國際實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

CONNECTED TRANSACTION COMPLETION OF THE ISSUE OF CONVERTIBLE BONDS

Reference is made to the announcements of Cheung Wo International Holdings Limited (the “**Company**”) dated 8 April 2013, 16 April 2013 and 13 May 2013 (collectively, the “**Announcements**”) in relation to the subscription of the Convertible Bonds. Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ISSUE OF THE CONVERTIBLE BONDS

The Board is pleased to announce that all conditions precedent to the Subscription Agreement have been fulfilled and the issue of the Convertible Bonds was completed on 24 May 2013. Convertible Bonds in the principal amount of HK\$214,640,110 were issued to the Subscriber and its nominees as in accordance with the terms of the Subscription Agreement.

The approval for the listing of, and permission to deal in, the Conversion Shares upon conversion of the Convertible Bonds has been granted by the Listing Committee of the Stock Exchange.

By Order of the Board

CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

JIN LEI

Chairman

Hong Kong, 24 May 2013

As at the date hereof, the Board comprises six Directors, of which the executive Directors are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.

* *For identification purpose only*