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**NINE EXPRESS LIMITED**

**九號運通有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 00009)**

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL  
MANDATE**

**Placing Agent**



**Riches Depot Securities Co., Limited**

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and the Completion took place on 17 July 2017 as agreed between the Company and the Placing Agent pursuant to the Placing Agreement.

An aggregate of 494,232,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as enlarged by issue of the Placing Shares immediately after Completion, have been placed to not less than six Placees at the Placing Price of HK\$0.24 per Placing Share. The net proceeds from the Placing are approximately HK\$115.99 million.

Reference is made to the announcement of Nine Express Limited (the “**Company**”) dated 23 June 2017 in relation to the Placing (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

## COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing (the “**Completion**”) took place on 17 July 2017 as agreed between the Company and the Placing Agent pursuant to the Placing Agreement. An aggregate of 494,232,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as enlarged by issue of the Placing Shares immediately after Completion, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.24 per Placing Share.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is independent of the Company and its connected persons (as defined in the Listing Rules); and (ii) none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon the Completion.

The gross proceeds from the Placing are approximately HK\$118.62 million and the net proceeds from the Placing, after deduction of commission and other expenses of the Placing, are approximately HK\$115.99 million. It is intended that the net proceeds will be used for i) approximately HK\$15.50 million to repay interest expense for the US\$20.00 million guaranteed secured notes due January 2018; ii) approximately HK\$27.00 million to repay the loans from a shareholder of the Company, Keyne Holdings Limited; and iii) the remaining net proceeds of approximately HK\$73.49 million for any potential investments in the future and general working capital of the Group.

## EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion is summarised as follows:

	Immediately before the Completion		Immediately after the Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Keyne Holdings Limited ( <i>Note 1</i> )	642,488,592	26.00%	642,488,592	21.67%
China U-ton Holdings Limited ( <i>Note 2</i> )	332,284,073	13.45%	332,284,073	11.21%
<b>Public Shareholders</b>				
The Placees ( <i>Note 3</i> )	124,336,585	5.03%	618,568,585	20.86%
Other public Shareholders	<u>1,372,053,254</u>	<u>55.52%</u>	<u>1,372,053,254</u>	<u>46.26%</u>
<b>Total</b>	<u>2,471,162,504</u>	<u>100%</u>	<u>2,965,394,504</u>	<u>100%</u>

Notes:

- (1) Mr. Zhu Boheng is the sole shareholder of Keyne Holdings Limited, he is therefore deemed to be interested in all shares held by Keyne Holdings Limited for the purpose of the SFO.

- (2) Approximately 34.13% of the entire issued share capital of China U-ton Holdings Limited is owned by Bright Warm Limited which is beneficially owned by Mr. Jiang Changqing. As such, each of Mr. Jiang Changqing and Bright Warm Limited is deemed to be interested in all the Shares held by China U-ton Holdings Limited for the purpose of the SFO. Ms. Guo Aru is the spouse of Mr. Jiang Changqing, and is deemed to be interested in all the Shares in which Mr. Jiang Changqing has, or is deemed to have, an interest for the purpose of the SFO.
- (3) One of the Placees held 124,336,585 Shares immediately before the Completion. Upon Completion, the Placees hold 618,568,585 Shares in aggregate, amongst which, 494,232,000 are the Placing Shares.
- (4) The percentages are subject to rounding difference, if any.

By Order of the Board  
**Nine Express Limited**  
**XIANG JUNJIE**  
*Chief Executive Officer*

Hong Kong, 17 July 2017

*As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Wan Peizhong (Chairman), Mr. Xiang Junjie (Chief Executive Officer), Mr. Ji Jianguo, Ms. Qian Ling Ling and Mr. Zhang Li; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.*