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SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1106)

PROPOSED REFRESHMENT OF GENERAL MANDATE AND PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME

PROPOSED GENERAL MANDATE REFRESHMENT

The Board proposes to refresh the Existing Mandate for the Directors to allot and issue new Shares up to 20% of the issued share capital of the Company as at the date of the EGM.

As the proposed granting of the General Mandate is being made prior to the Company's next annual general meeting, pursuant to Rule 13.36(4) of the Listing Rules, the granting of the General Mandate is subject to the approval of the Independent Shareholders at the EGM.

GENERAL

An Independent Board Committee comprised of the independent non-executive Directors has been established to advise the Independent Shareholders on the proposed granting of the General Mandate. New Spring Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the proposed granting of the General Mandate.

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, pass the resolution to approve the granting of the General Mandate. A circular containing, among others, information regarding the granting of the General Mandate, advice from the Independent Board Committee to the Independent Shareholders, and advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the granting of the General Mandate, and a notice of the EGM will be despatched to the Shareholders as soon as practicable.

REFRESHMENT OF GENERAL MANDATE TO ISSUE NEW SHARES

The Existing Mandate was granted at the last annual general meeting of the Company held on 30 May 2016.

As set out in the Company's announcement dated 5 August 2016 relating to the acquisition of Xian Tai International Limited (the "Acquisition"), the consideration of the Acquisition shall be satisfied in full by the Company's allotment and issue of 697,000,000 Shares to the vendor or its nominee upon completion of the Acquisition. In addition, 20,000,000 remuneration shares are to be allotted and issued by the Company to the professional parties of the Company as disclosed in the announcement of the Company dated 5 August 2016. Hence as at the date of this announcement, approximately 99.9% of the Existing Mandate has been utilized.

As at the date of this announcement, the issued share capital of the Company consisted of 4,342,800,252 Shares. An ordinary resolution will be proposed to the Shareholders to approve the granting of the General Mandate to authorise the Directors to allot, issue and deal with 868,560,050 new Shares, being the number of shares not exceeding 20% of the issued share capital of the Company on the date of the EGM for passing such resolution, assuming that there being no further issue or repurchase of Shares between the date of this announcement and the date of the EGM.

REASONS FOR THE REFRESHMENT

The Group mainly focuses on the production and sale of expanded polystyrene packaging products for household electrical appliances in the PRC.

As at the date of this announcement, approximately 99.9% of the Existing Mandate has been fully utilized.

The Directors consider that the granting of the General Mandate will give the Board the required flexibility for any future allotment and issue of Shares on behalf of the Company as and when considered necessary. When there shall be any further funding needs or if attractive offer for investment in the Shares is received from potential investors before the next annual general meeting, the Board will be able to respond to the market and such investment offer promptly. The Board believes that fund raising exercise pursuant to a general mandate is simpler and faster than other types of fund raising exercises and removes uncertainties in circumstances when specific mandate may not be obtained in a timely manner.

As the proposed granting of the General Mandate is being made prior to the Company's next annual general meeting, pursuant to Rule 13.36(4) of the Listing Rules, the granting of the General Mandate is subject to the approval of the Independent Shareholders at the EGM.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Board has resolved to refresh the Scheme Mandate Limit so as to provide the Company with the flexibility of granting further Options under the Share Option Scheme and to provide incentives to, and recognise the contributions of, the Group's employees and other selected grantees. The Board proposes to seek the approval of the Shareholders at the EGM to refresh the Scheme Mandate Limit.

EGM

The EGM will be convened and held for the Independent Shareholders to consider, and if thought fit, pass the resolution to approve the granting of the General Mandate. Pursuant to Rule 13.36(4)(a) the Listing Rules, any controlling shareholders and their associates or, where there are no controlling shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the granting of the General Mandate.

Pursuant to the Listing Rules, any controlling shareholders and their associates, or where there are no controlling shareholders, Directors (excluding independent non-executive Directors) and the chief executive and their respective associates shall abstain from voting in favour of the resolution. As at the date of this announcement, the Company has no controlling shareholder.

As at the Latest Practicable Date, none of the Directors nor the chief executive of the Company and their respective associates, hold any Shares and none of the Shareholders are required to abstain from voting in favour of the proposed resolution to approve the granting of the General Mandate at the EGM.

An Independent Board Committee has been established to make recommendations to the Independent Shareholders in respect of the granting of General Mandate.

GENERAL

An Independent Board Committee comprised of the independent non-executive Directors has been established to advise the Independent Shareholders on the proposed granting of the General Mandate. New Spring Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the proposed granting of the General Mandate.

A circular containing, among others, information regarding the granting of the General Mandate, advice from the Independent Board Committee to the Independent Shareholders, and advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the granting of the General Mandate, and a notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following definitions shall have the same meanings set out below unless the context requires otherwise:

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| “New Spring Capital” or “Independent Financial Adviser” | New Spring Capital Limited, a corporation licensed to carry out business in type 6 (advising on corporate finance) regulated activities under the SFO and the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the granting of the General Mandate |
| “associates” | has the meaning ascribed to it in the Listing Rules |
| “Board” | the board of Directors or a duly authorised committee thereof |
| “Company” | Sino Haijing Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange |
| “connected persons” | has the meaning ascribed to it in the Listing Rules |

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| “Directors” | the directors of the Company and each a “Director” |
| “EGM” | an extraordinary general meeting of the Company to be convened for the purpose to consider and, if thought fit, approve the granting of the General Mandate |
| “Existing Mandate” | the general and unconditional mandate granted to the Directors to allot, issue and deal with 717,980,248 new Shares by a resolution of the shareholders passed at the annual general meeting of the Company held on 30 May 2016 |
| “General Mandate” | the general and unconditional mandate to allot and issue new Shares as set out in the resolutions in the notice of the EGM |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administration Region of the People’s Republic of China |
| “Independent Board Committee” | the independent committee of the Board comprising all the independent non-executive directors of the Company |
| “Independent Shareholders” | Shareholders other than the controlling shareholder (as defined under the Listing Rules) and Directors (other than independent non-executive Directors) and chief executive of the Company and their respective associates |
| “Listing Rules” | The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Option(s)” | option(s) granted or to be granted under the Share Option Scheme |

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| “Scheme Mandate Limit” | the total number of Shares which may be allotted and issued upon exercise of all options to be granted by the Board under the Share Option Scheme and any other share option scheme(s) of the Company to subscribe up to 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed, the total number of Shares which may be allotted and issued upon exercise of all options to be granted shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders of the refreshed limit |
| “SFO” | The Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | share(s) of nominal value of HK\$0.0125 each in the share capital of the Company |
| “Shareholders” | registered holders of the Shares |
| “Share Option Scheme” | the share option scheme adopted by the Company on 5 June 2015 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent |

By Order of the Board
Sino Haijing Holdings Limited
Li Zhenzhen
Executive Director

Hong Kong, 30 September 2016

As at the date of this announcement, the Board comprises of Ms. Li Zhenzhen, Mr. Lam Chi Keung, Mr. Lam Wai Hung, Ms. Hu Jianping, Mr. Wang Xin and Mr. Wei Liyi as executive Directors; Mr. Pang Hong, Mr. Lee Tao Wai and Mr. Lam Hoi Lun as the independent non-executive Directors.