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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

SUNWAH KINGSWAY

新華滙富

Kingsway Financial Services Group Limited

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 2 June 2015. A total of 121,488,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.56 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Hong Wei (Asia) Holdings Company Limited (the “**Company**”) dated 22 May 2015 in respect of the Placing (the “**Announcement**”). Unless defined otherwise, capitalised terms used herein have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board announces that all conditions of the Placing have been fulfilled and the completion of the Placing took place on 2 June 2015. A total of 121,488,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.56 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (where applicable) are Independent Third Parties. None of the Placees becomes a substantial shareholder (as defined under the GEM Listing Rules) of the Company upon completion of the Placing. The net proceeds from the Placing, after deducting relevant expenses incurred in relation to the Placing, amount to approximately HK\$65.0 million which is presently expected to be used to repay borrowings and/or as general working capital of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE

The 121,488,000 Placing Shares represent approximately (i) 17.08% of the issued share capital of the Company immediately before the completion of the Placing and (ii) 14.59% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

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

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Wong Cheung Lok & Ms. Cheung Ngar Kwan (<i>Note 1</i>)	430,000,000	60.47	430,000,000	51.65
Placees	–	–	121,488,000	14.59
Other public Shareholders	<u>281,115,100</u>	<u>39.53</u>	<u>281,115,100</u>	<u>33.76</u>
Total	<u>711,115,100</u>	<u>100.00</u>	<u>832,603,100</u>	<u>100.00</u>

Note:

- Ms. Cheung Ngar Kwan is the spouse of Mr. Wong Cheung Lok. Under the SFO, Ms. Cheung Ngar Kwan is deemed to be interested in the same number of Shares in which Mr. Wong Cheung Lok is interested.

By Order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman

Hong Kong, 2 June 2015

At the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Ms. Huang Xiuyan and Mr. Liu Jiayong; the non-executive Director is Mr. Ong Chor Wei; and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Mr. Wong Hei Chiu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website (www.hkgem.com) for at least seven days from the day of its posting. This announcement will also be published on the Company's website at www.hongweiasia.com.