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**TYSAN HOLDINGS LIMITED**  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 687)**

**UPDATE — SUBSCRIPTION OF SHARES**

The Board is pleased to announce that the Subscription by CSCEC Capital (Hong Kong) and BCEGI completed on 1 September 2016 in accordance with the terms and conditions of the relevant Subscription Agreements, and 57,000,000 new Shares have been allotted and issued by the Company to each of CSCEC Capital (Hong Kong) and BCEGI at the Subscription Price of HK\$4.08 per Subscription Share under the General Mandate.

The Company was informed by HKMC that additional time is required to process the remittance of the subscription money for the Subscription Shares subscribed for by HKMC, which is expected to be completed on 5 September 2016. On 1 September 2016 and in accordance with the terms and conditions of the relevant Subscription Agreement, HKMC has sought, and the Company has agreed, that the completion of the Subscription by HKMC will take place on 5 September 2016.

Reference is made to the Company's announcement dated 22 August 2016 (the "**Announcement**") in relation to, among others, the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

## **COMPLETION OF THE SUBSCRIPTION BY CSCEC CAPITAL (HONG KONG) AND BCEGI**

The Board is pleased to announce that the condition precedent to completion in the Subscription Agreements has been satisfied and the Subscription by CSCEC Capital (Hong Kong) and BCEGI completed on 1 September 2016 in accordance with the terms and conditions of the relevant Subscription Agreements.

Pursuant to the relevant Subscription Agreements, 57,000,000 new Shares have been allotted and issued by the Company to each of CSCEC Capital (Hong Kong) and BCEGI at the Subscription Price of HK\$4.08 per Subscription Share under the General Mandate. The 114,000,000 Subscription Shares represent approximately 11.53% of the issued Shares as enlarged by the allotment and issue of 114,000,000 Subscription Shares as at the date of this announcement.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of CSCEC Capital (Hong Kong) and BCEGI and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons. Each of CSCEC Capital (Hong Kong) and BCEGI is independent of and not connected with each other and their respective close associates.

The gross proceeds arising from the Subscription by CSCEC Capital (Hong Kong) and BCEGI are HK\$465,120,000 and the net proceeds arising from such subscription amount to approximately HK\$465,053,333 which is intended to be used for financing any investment opportunities when they arise and as the general working capital of the Group. The proceeds from the Subscription have been satisfied by cash payment by each of CSCEC Capital (Hong Kong) and BCEGI.

## EFFECT OF ISSUE OF SUBSCRIPTION SHARES ON SHAREHOLDING

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, set out below is the table of shareholdings in the Company immediately before and immediately after the issue of the Subscription Shares to CSCEC Capital (Hong Kong) and BCEGI:

Shareholders	Immediately before issue of the Subscription Shares to CSCEC Capital (Hong Kong) and BCEGI		Immediately after issue of the Subscription Shares to CSCEC Capital (Hong Kong) and BCEGI	
	<i>Number of Shares</i>	<i>Approx %</i>	<i>Number of Shares</i>	<i>Approx %</i>
<b>Controlling Shareholder:</b>				
HNA Finance I and its Concert Parties	755,862,228	86.42	755,862,228	76.45
<b>Public:</b>				
Public Shareholders	40,083,744	4.58	40,083,744	4.05
Tides Holdings II	78,719,931	9.00	78,719,931	7.96
CSCEC Capital (Hong Kong)	0	0.00	57,000,000	5.77
BCEGI	<u>0</u>	<u>0.00</u>	<u>57,000,000</u>	<u>5.77</u>
<b>Total</b>	<b><u>874,665,903</u></b>	<b><u>100</u></b>	<b><u>988,665,903</u></b>	<b><u>100</u></b>

## DELAY IN COMPLETION OF SUBSCRIPTION BY HKMC

The Company was informed by HKMC that additional time is required to process the remittance of the subscription money for the Subscription Shares subscribed for by HKMC, which is expected to be completed on 5 September 2016. On 1 September 2016 and in accordance with the terms and conditions of the relevant Subscription Agreement, HKMC has sought, and the Company has agreed, that the completion of the Subscription by HKMC will take place on 5 September 2016.

## **RESTORATION OF THE MINIMUM PUBLIC FLOAT**

As at the date of this announcement, and after issue of the Subscription Shares to CSCEC Capital (Hong Kong) and BCEGI, the public Shareholders held 232,803,675 Shares, representing approximately 23.55% of the issued Shares. Upon Completion of the subscription by HKMC, the public float will be restored to 27.71% of the issued Shares in compliance with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of  
**TYSAN HOLDINGS LIMITED**  
**Li Tongshuang**  
*Chairman*

Hong Kong, 1 September 2016

*As at the date of this announcement, the executive Directors are Mr. Li Tongshuang, Mr. Fung Chiu Chak, Victor, Mr. Chiu Chin Hung, Mr. Lau Kin Fai, Mr. Fan Ning and Mr. Meng Yongtao; the non-executive Director is Mr. Liu Junchun; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee*

*Company website: [www.tysan.com](http://www.tysan.com)*