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

**COMPLETION OF GOLD MANTIS SUBSCRIPTION  
AND SHENGDA SUBSCRIPTION  
AND ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that the Gold Mantis Subscription and the Shengda Subscription completed on 27 September 2016.

Reference is made to the Company's announcements dated 9 September 2016 (the "Announcement") in relation to, among other things, the Subscriptions. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

**COMPLETION OF THE GOLD MANTIS SUBSCRIPTION AND THE  
SHENGDA SUBSCRIPTION**

The Board is pleased to announce that the conditions precedent of the Gold Mantis Subscription Agreement and the Shengda Subscription Agreement have been satisfied and both the Gold Mantis Subscription and the Shengda Subscription completed on 27 September 2016 in accordance with the terms and conditions of the relevant Subscription Agreements.

Pursuant to the relevant Subscription Agreements, (a) 10,500,000 new Shares have been allotted and issued by the Company to Hwabao (as trustee for and on behalf of and for the benefit of Gold Mantis) and (b) 10,500,000 new Shares have been allotted and issued by the Company to Hwabao (as trustee for and on behalf of and for the benefit of Shengda) at the Subscription Price of HK\$4.08 per Subscription Share under the 2016 General Mandate. The Subscription Shares represent approximately 1.95% of the issued Shares as enlarged by the allotment and issue of 21,000,000 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 Gold Mantis, Shengda, Hwabao and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

The gross proceeds arising from the Subscriptions by Hwabao for and on behalf of Gold Mantis and Shengda are HK\$85,680,000 and the net proceeds arising from such Subscriptions amount to approximately HK\$85,180,000 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 such Subscriptions have been satisfied by cash payment by Hwabao.

### **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 shareholding in the Company immediately before and immediately after the completion of the Gold Mantis Subscription Agreement and the Shengda Subscription Agreement:

<b>Shareholders</b>	<b>Immediately before completion of the Gold Mantis Subscription Agreement and the Shengda Subscription Agreement</b>		<b>Immediately after completion of the Gold Mantis Subscription Agreement and the Shengda Subscription Agreement</b>	
	<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	71.57	755,862,228	70.17
<b>Public:</b>				
Other Public				
Shareholders	40,083,744	3.80	40,083,744	3.72
Tides Holdings II	78,719,931	7.45	78,719,931	7.31
CSCEC	57,000,000	5.40	57,000,000	5.29
BCEGI	57,000,000	5.40	57,000,000	5.29
HKMC	57,000,000	5.40	57,000,000	5.29
Terart	10,500,000	0.99	10,500,000	0.97
Gold Mantis	0	0	10,500,000	0.97
Shengda	0	0	10,500,000	0.97
<b>Total</b>	<u>1,056,165,903</u>	<u>100</u>	<u>1,077,165,903</u>	<u>100</u>

As at the date of this announcement, the CRCC Subscription Agreement remains subject to fulfillment of conditions precedent and has not yet been completed.

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

Hong Kong, 27 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)*