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Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

COMPLETION OF ISSUE OF SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions set out in the Subscription Agreements have been fulfilled and as agreed between the Company and the Subscribers, completion of the Subscriptions took place on 10 June 2016 in accordance with the terms of the Subscription Agreements.

A total of 200,000,000 Subscription Shares, representing approximately 11.56% of the issued share capital of the Company immediately after completion of the Subscriptions, have been allotted and issued to the Subscribers at the Subscription Price of HK\$0.945 per Subscription Share.

Reference is made to the announcement of Flying Financial Service Holdings Limited (“**Company**”) dated 13 May 2016 (“**Announcement**”) in relation to the Subscriptions. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF ISSUE OF SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions set out in the Subscription Agreements have been fulfilled and as agreed between the Company and the Subscribers, completion of the Subscriptions took place on 10 June 2016 in accordance with the terms of the Subscription Agreements. A total of 200,000,000 Subscription Shares, representing approximately 11.56% of the issued share capital of the Company immediately after completion of the Subscriptions, have been allotted and issued to the Subscribers at the Subscription Price of HK\$0.945 per Subscription Share. All the Subscription Shares are subject to a Lock-up Period of six months from the date of allotment and issue of the Subscription Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Subscribers and, if applicable, their ultimate beneficial owners are Independent Third Parties; and (ii) none of the Subscribers has become a substantial shareholder (within the meaning of the GEM Listing Rules) of the Company upon completion of the Subscriptions.

The net proceeds from the Subscription Shares are approximately HK\$188.5 million, which will be used for investments in potential property development projects and general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Subscriptions:

Shareholder	Immediately before completion of the Subscriptions		Immediately after completion of the Subscriptions	
	Number of Shares	%	Number of Shares	%
Mr. Zheng Weijing and his associate (<i>Note 1</i>)	377,484,769	24.66	377,484,769	21.81
Sino-Africa Resources Holdings Limited	255,676,042	16.70	255,676,042	14.77
Mr. Hu Jinxi and his associate (<i>Note 2</i>)	167,629,087	10.95	167,629,087	9.68
Upsoar Limited	155,518,650	10.16	155,518,650	8.99
<i>Public Shareholders:</i>				
Subscribers	–	–	200,000,000	11.56
Other public Shareholders	574,523,952	37.53	574,523,952	33.19
Total	<u>1,530,832,500</u>	<u>100.00</u>	<u>1,730,832,500</u>	<u>100.00</u>

Notes:

1. Of these Shares, 40,630,202 Shares are held by Mr. Zheng Weijing, an executive Director and the chairman of the Board, and 336,854,567 Shares are held by Ming Cheng Investments Limited, a company wholly-owned by Mr. Zheng Weijing.
2. Of these Shares, 22,200,000 Shares are held by Mr. Hu Jinxi, and 145,429,087 Shares are held by Peace Bloom Limited, a company wholly-owned by Mr. Hu Jinxi.

On behalf of the Board
Flying Financial Service Holdings Limited
Zheng Weijing
Chairman and Chief Executive Officer

Hong Kong, 10 June 2016

As at the date of this announcement, the executive Directors are Mr. Zheng Weijing (Chairman and Chief Executive Officer), Mr. Zhang Gongjun, and Ms. Guo Chanjiao; and the independent non-executive Directors are Mr. Vincent Cheng, Mr. Leung Po Hon and Dr. Miao Bo.

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 enquiries, 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.