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DT CAPITAL LIMITED
鼎立資本有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 356)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



BONUS EVENTUS

— Securities Limited —

博恩證券有限公司

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 12 December 2017 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure on a best effort basis not less than six Placées who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 379,900,000 Placing Shares at the Placing Price of HK\$0.094 per Placing Share.

Assuming that there is no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the maximum of 379,900,000 Placing Shares represent (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

The Placing Price of HK\$0.094 per Placing Share represents: (i) a discount of approximately 2.08% to the closing price of HK\$0.096 per Share as quoted on the Stock Exchange on 12 December 2017, being the date of the Placing Agreement; and (ii) a discount of approximately 2.89% to the average closing price of HK\$0.0968 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Shares will be allotted and issued pursuant to the General Mandate and is not subject to further Shareholders' approval. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Subject to the completion of the Placing and assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$35.71 million. The net proceeds, after deduction of all relevant expenses (including but not limited to placing fee, legal expenses and disbursements) incidental to the Placing of approximately HK\$645,000, are estimated to be approximately HK\$35.07 million. The Company intends to apply the net proceeds from the Placing for investment in potential projects in the PRC or relating to technology business identified by the Company.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 12 December 2017 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure on a best effort basis not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 379,900,000 Placing Shares at the Placing Price of HK\$0.094 per Placing Share. Details of the Placing Agreement are set out below:

The Placing Agreement

Date: 12 December 2017

Parties: (i) the Company (as issuer); and
(ii) Bonus Eventus Securities Limited (as placing agent).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing fee of 1.5% of the aggregate Placing Price of the Placing Shares successfully placed by the Placing Agent. The placing fee in respect of the Placing was negotiated on arm's length basis between the Company and the Placing Agent and was determined with reference to, among other things, the prevailing commission rate charged by other placing agents and the price performance of the Shares.

The Directors consider that the placing fee in respect of the Placing are fair and reasonable based on the current market conditions.

Placees

The Placing Shares will be placed to not less than six Placees who shall be professional, institutional or other investors independent of and not connected with the Company, the connected persons of the Company and their respective associates, and who and whose ultimate beneficial owners are Independent Third Parties. Upon completion of the Placing, it is expected that none of the Placees will become a substantial Shareholder. If any of the Placees will become a substantial Shareholder after completion of the Placing, further announcement will be made by the Company.

Placing Shares

Assuming that there is no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the maximum of 379,900,000 Placing Shares represent (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

The aggregate nominal value of the maximum of 379,900,000 Placing Shares is HK\$3,799,000.

Ranking of the Placing Shares

The Placing Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.094 per Placing Share represents: (i) a discount of approximately 2.08% to the closing price of HK\$0.096 per Share as quoted on the Stock Exchange on 12 December 2017, being the date of the Placing Agreement; and (ii) a discount of approximately 2.89% to the average closing price of HK\$0.0968 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price and the recent trading performance of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

The Placing is conditional upon the following conditions having been fulfilled:

- (i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Placing Shares; and
- (ii) any other approvals which may be required under all applicable laws, rules and regulations.

In the event that any of the above conditions is not fulfilled by 22 December 2017 or such later date as may be agreed by the Placing Agent and the Company in writing, all rights, obligations and liabilities of the parties to the Placing Agreement thereunder in relation to the Placing shall cease and determine and none of the parties thereto shall have any claim against any other party in respect of the Placing save for any antecedent breaches.

Completion of the Placing

Completion of the Placing shall take place on the second Business Day following the fulfillment of all the conditions set out in the Placing Agreement (or such later date as may be agreed by the parties to the Placing Agreement in writing).

Application for listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 379,900,000 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The General Mandate is sufficient for the allotment and issue of all the Placing Shares. As such, the issue of the Placing Shares is not subject to further Shareholders' approval. The General Mandate will be utilised as to approximately 20% upon the allotment and issue of all the Placing Shares.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in investment.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$35.71 million. The net proceeds, after deduction of all relevant expenses (including but not limited to placing fee, legal expenses and disbursements) incidental to the Placing of approximately HK\$645,000, are estimated to be approximately HK\$35.07 million, representing a net issue price of approximately HK\$0.092 per Placing Share. The Company intends to apply the net proceeds from the Placing for investment in potential projects in the PRC or relating to technology business identified by the Company.

The Directors consider that the Placing represents an opportunity to raise additional funding for the business operations of the Group and will strengthen the Group's financial position, and enlarge shareholders' base of the Company which may in turn enhance the liquidity of the Shares, and to finance the above mentioned potential projects.

The Directors consider that the Placing Agreement are entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing fee) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company as a result of the Placing (assuming that there are no other changes in the issued share capital of the Company) are as follows:

| | As at the date of this announcement | | Immediately upon completion of the Placing (assuming all the Placing Shares are fully placed) | |
|---|--|---------------|--|---------------|
| | Number of Shares | Approx. % | Number of Shares | Approx. % |
| Hugo Lucky Limited (Note 1) | 960,500,000 | 50.56% | 960,500,000 | 42.14% |
| Sharp Years Limited (Note 2) | 254,500,000 | 13.40% | 254,500,000 | 11.17% |
| Long Surplus International Limited (Note 2) | 254,500,000 | 13.40% | 254,500,000 | 11.17% |
| Fame Image Limited (Note 2) | 254,500,000 | 13.40% | 254,500,000 | 11.17% |
| Ho Hoi Yee, Wisery (Note 2) | 254,500,000 | 13.40% | 254,500,000 | 11.17% |
| Lai Tsui Har (Note 2) | 254,500,000 | 13.40% | 254,500,000 | 11.17% |
| Wu Weihong, Tony (Note 2) | 254,500,000 | 13.40% | 254,500,000 | 11.17% |
| Sub-total | 1,215,000,000 | 63.96% | 1,215,000,000 | 53.31% |

| | As at the date of this announcement | | Immediately upon completion of the Placing (assuming all the Placing Shares are fully placed) | |
|---------------------------|--|----------------|--|----------------|
| | Number of Shares | Approx. % | Number of Shares | Approx. % |
| | Public Shareholders | | | |
| The Placees | — | — | 379,900,000 | 16.67% |
| Other public Shareholders | 684,500,000 | 36.04% | 684,500,000 | 30.02% |
| Total | 1,899,500,000 | 100.00% | 2,279,400,000 | 100.00% |

Notes:

1. Hugo Lucky Limited is wholly-owned by Mr. Leung King Yue, Alex, an executive Director.
2. Sharp Years Limited is owned as to 50% by Long Surplus International Limited and 50% by Fame Image Limited respectively. Long Surplus International Limited is beneficially and ultimately owned as to 66.67% by Ms. Ho Hoi Yee, Wisery and 33.33% by Ms. Lai Tsui Har. Fame Image Limited is beneficially and ultimately owned as to 70% by Ms. Chan Pui Kwan, a non-executive Director and 30% by Mr. Wu Weihong, Tony.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company had not conducted any fund raising activities involving the issue of its equity securities in the 12 months immediately preceding the date of this announcement.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the conditions set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

| | |
|----------------|--|
| “associate(s)” | has the meaning ascribed to it in the Listing Rules |
| “Business Day” | a day (other than a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are open for business throughout their normal business hours |
| “Board” | the board of Directors |

| | |
|--------------------------------|---|
| “Company” | DT Capital Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (stock code: 356) |
| “connected person(s)” | has the meaning as ascribed to it in the Listing Rules |
| “Director(s)” | director(s) of the Company |
| “General Mandate” | the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting of the Company held on 26 May 2017 to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of such resolution, pursuant to which a maximum of 379,900,000 new Shares may fall to be allotted and issued as at the date of this announcement |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Third Party(ies)” | any person or company and their respective ultimate beneficial owner(s) (if applicable) who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Placee(s)” | any person or entity procured by the Placing Agent or its agent(s) to subscribe for any Placing Shares pursuant to the Placing Agreement |
| “Placing” | the placing, on a best effort basis, of up to 379,900,000 Placing Shares on and subject to the terms and condition set out in the Placing Agreement |
| “Placing Agreement” | the conditional placing agreement dated 12 December 2017 and entered into between the Company and the Placing Agent in relation to the Placing |
| “Placing Agent” | Bonus Eventus Securities Limited, licensed corporation to carry on business in type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) |
| “Placing Price” | HK\$0.094 per Placing Share (exclusive of any brokerage, SFC transaction levy and Stock Exchange trading fee as may be payable) |

| | |
|------------------|---|
| “Placing Share” | a total of up to 379,900,000 new Shares to be placed pursuant to the Placing Agreement and to be issued under the General Mandate, each a “Placing Share” |
| “PRC” | the People’s Republic of China |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the issued Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent. |

By order of the Board
DT Capital Limited
Chan Pui Kwan
Chairman

Hong Kong, 12 December 2017

As at the date of this announcement, the Board comprises Mr. Leung King Yue, Alex, Mr. Leong Chi Wai and Mr. Lewis Chan as Executive Directors; Ms. Chan Pui Kwan as Non-executive Director; Mr. Kwok Ming Fai, Mr. Lo Chi Ming, Erik and Mr. Jochum Siebren Haakma as Independent Non-executive Directors.