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O Luxe Holdings Limited

奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

**COMPLETION OF
MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF
A 60% EQUITY INTEREST IN
POWER BOOM INTERNATIONAL LIMITED
INVOLVING ISSUE OF CONSIDERATION SHARES**

The Board is pleased to announce that all the Conditions had been fulfilled or waived (as the case may be) and Completion took place on 11 May 2017. As a result of Completion, a total of 1,960,000,000 Consideration Shares were issued to the Vendor, and the Vendor and parties acting in concert with it (including Prestige Rich) became interested in a total of 2,633,622,316 Shares (representing approximately 59.70% of the issued share capital of the Company immediately after Completion).

Reference is made to (i) the announcements of O Luxe Holdings Limited (the “**Company**”) dated 25 May 2016 and 27 July 2016; and (ii) the circular of the Company dated 11 July 2016 (the “**Circular**”) in relation to, among other things, the proposed acquisition of a 60% equity interest in Power Boom International Limited involving issue of Consideration Shares and application for the Whitewash Waiver by the Vendor. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the Conditions had been fulfilled or waived (as the case may be) and Completion took place on 11 May 2017, as a result of which a total of 1,960,000,000 Consideration Shares were issued to the Vendor. Following Completion, the Target has become a subsidiary of the Company and the financial results of the Target Group will be consolidated in the consolidated financial statements of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structures of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	(i) Immediately before Completion		(ii) Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Prestige Rich (<i>Note 1</i>)	673,622,316	27.47	673,622,316	15.27
The Vendor (<i>Note 1</i>)	—	—	1,960,000,000	44.43
<i>Sub-total of the Vendor and parties acting in concert with it</i>	673,622,316	27.47	2,633,622,316	59.70
Alpha Key Investments Limited (<i>Note 2</i>)	300,000,000	12.24	300,000,000	6.80
Dr. Li Yifei (<i>Note 3</i>)	5,712,000	0.23	5,712,000	0.12
Other public Shareholders	979,334,316 1,472,436,789	39.94 60.06	2,939,334,316 1,472,436,789	66.62 33.38
Total	<u>2,451,771,105</u>	<u>100.00</u>	<u>4,411,771,105</u>	<u>100.00</u>

Notes:

1. Prestige Rich and the Vendor are wholly owned by Mr. Zhang, who is also the sole director of the Vendor and Prestige Rich.
2. Alpha Key Investments Limited is a wholly-owned subsidiary of Hengdeli Holdings Limited, which is regarded as a public Shareholder after Completion.
3. Dr. Li Yifei is an independent non-executive Director.

By order of the Board
O Luxe Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 11 May 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhang Jinbing (Chairman), Mr. Ho King Fung, Eric (Co-Chairman), Mr. Wong Chi Ming, Jeffrey (Chief Executive Officer) and Mr. Yu Fei, Philip; one non-executive Director, namely Mr. Xiao Gang; and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Dr. Zhu Zhengfu.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Vendor and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Vendor and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, Mr. Zhang is the sole director of the Vendor.

The sole director of the Vendor accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.