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**WH Group Limited**  
**萬洲國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 288)**

## **VOLUNTARY ANNOUNCEMENT**

### **PLACING AND POTENTIAL DISTRIBUTIONS OF SHARES BY SHAREHOLDERS**

This announcement is made by the Company on a voluntary basis.

#### **PLACING OF SHARES**

The Board has been informed by the Vendors that on May 19, 2017 (after trading hours), the Vendors entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has agreed to, subject to the terms and conditions of the Placing Agreement, place 883,504,440 Shares (representing approximately 6.03% of the total issued share capital of the Company as at the date of this announcement) held by the Vendors to Independent Third Parties at the price of HK\$6.55 per Share (the “**Placing**”).

As at the date of this announcement, the CDH Shareholders are collectively deemed to be interested in 1,358,848,831 Shares, representing approximately 9.27% of the total issued share capital of the Company. Immediately upon completion of the Placing, the CDH Shareholders will be collectively deemed to be interested in 475,344,391 Shares, representing approximately 3.24% of the total issued share capital of the Company as at the date of this announcement.

#### **POTENTIAL DISTRIBUTIONS OF SHARES**

The Potential Vendor has also indicated that it may, and the Placing Agent acknowledged and agreed that the Potential Vendor may, distribute the Distribution Shares, being up to an aggregate of 78,664,833 Shares (representing approximately 0.54% of the total issued share capital of the Company as at the date of this announcement), to the Potential Transferees at HK\$6.55 per Distribution Share on or before June 23, 2017 (the “**Potential Distributions**”). The Potential Distributions may or may not proceed.

Immediately upon completion of the Placing and the Potential Distributions (assuming that the Potential Distributions proceed and all the Distribution Shares are distributed to the Potential Transferees under the Potential Distributions), the CDH Shareholders will be collectively deemed to be interested in 396,679,558 Shares, representing approximately 2.71% of the total issued share capital of the Company as at the date of this announcement.

The Board does not expect that the Placing and the Potential Distributions will have any material adverse impact on the business or operation of the Group.

## **LOCK-UP UNDERTAKINGS**

Pursuant to the Placing Agreement, each of the Vendors has undertaken to the Placing Agent that, except for the Placing and the Potential Distributions, for the period from (and including) May 19, 2017 to (and including) November 23, 2017, none of the Vendors nor any of their respective affiliates will, without the prior written consent of the Placing Agent, either directly or indirectly, among other things, dispose of any Shares (the “**Vendors’ Lock-up Undertakings**”). The Vendors’ Lock-up Undertakings shall not affect the Previous Vendors’ Lock-up Undertakings and the Previous Transferees’ Lock-up Undertakings.

**The Potential Distributions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Board”	the board of Directors
“CDH Shareholders”	collectively, CDH Shine Limited, CDH Shine II Limited, CDH Shine III Limited, CDH Shine IV Limited, CDH Shine V Limited, CDH V Sunshine I Limited and CDH V Sunshine II Limited
“Company”	WH Group Limited (萬洲國際有限公司), a company incorporated under the laws of Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Distribution Share(s)”	up to an aggregate of 78,664,833 Share(s) (representing approximately 0.54% of the total issued share capital of the Company as at the date of this announcement)
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Placing”	has the meaning ascribed to it under the section headed “Placing of Shares” in this announcement
“Placing Agent”	Morgan Stanley & Co. International plc
“Placing Agreement”	the share placing agreement dated May 19, 2017 entered into between the Vendors and the Placing Agent
“Potential Distributions”	has the meaning ascribed to it under the section headed “Potential Distributions of Shares” in this announcement
“Potential Transferees”	collectively, the potential transferees under the Potential Distributions, who are certain limited partners and/or investors of the Potential Vendor and/or their respective ultimate beneficial owner(s)
“Potential Vendor”	CDH V Sunshine II Limited
“Previous Announcement”	the announcement of the Company dated February 1, 2017 in relation to, among other things, the distributions of Shares by the CDH Shareholders
“Previous Distributions”	the distributions of the Previous Distribution Shares by CDH Shine Limited, CDH V Sunshine I Limited and CDH V Sunshine II Limited to the Previous Transferees
“Previous Distribution Shares”	an aggregate of 537,231,380 Shares (representing approximately 3.67% of the total issued share capital of the Company as at the date of the Previous Announcement)
“Previous Placing”	the placing of 1,000,000,000 Shares held by the Vendors to Independent Third Parties pursuant to the share placing agreement dated October 27, 2016 entered into between the Vendors and the Placing Agent
“Previous Transferees”	collectively, the transferees under the Previous Distributions, who are certain limited partners and/or investors of the Vendors and their affiliates

“Previous Transferees’ Lock-up Undertakings”	the undertakings given by each of the Previous Transferees and their respective beneficial owner(s) not to, either directly or indirectly, among other things, dispose of any Previous Distribution Shares for the period from the date of the relevant sale and purchase agreements or deeds poll and until and including the date being 180 days after the completion of the Previous Distributions
“Previous Vendors’ Lock-up Undertakings”	the undertakings given by each of the Vendors not to, either directly or indirectly, among other things, dispose of any Shares for the period from October 27, 2016 and until and including the date being nine months after the completion of the Previous Placing
“Share(s)”	ordinary shares of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendors”	collectively, CDH Shine Limited, CDH Shine II Limited, CDH Shine III Limited and CDH Shine IV Limited
“Vendors’ Lock-up Undertakings”	has the meaning ascribed to it under the section headed “Lock-up Undertakings” in this announcement
“%”	per cent

By order of the Board of  
**WH Group Limited**  
**Wan Long**  
*Chairman and Chief Executive Officer*

Hong Kong, May 19, 2017

*As at the date of this announcement, the executive Directors are Mr. WAN Long, Mr. GUO Lijun, Mr. ZHANG Taixi, Mr. SULLIVAN Kenneth Marc and Mr. YOU Mu; the non-executive Director is Mr. JIAO Shuge; and the independent non-executive Directors are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.*