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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8265)

I. COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION; AND II. ISSUE OF CONVERTIBLE BONDS

References are made to the announcements of Powerwell Pacific Holdings Limited (the “**Company**”) dated 9 November 2015, 20 November 2015 and 13 January 2016 respectively and the circular of the Company dated 18 January 2016 (the “**Circular**”) in relation to, among other things, the Acquisition and the Possible CCTs. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Completion took place on 1 June 2016. Pursuant to the terms of the Acquisition Agreement, the Consideration has been satisfied by way of issue of the Convertible Bonds in the aggregate principal amount of HK\$110 million by the Company upon Completion.

By Order of the Board of
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 1 June 2016

As at the date of this announcement, the executive Directors are Mr. Fei Jie and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

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 website of the GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.