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## **SEASON PACIFIC HOLDINGS LIMITED**

**雲裳衣控股有限公司\***

*(Incorporated in Cayman Island with limited liability)*

**(Stock Code: 8127)**

### **CHANGE IN BOARD LOT SIZE**

**Financial adviser**

 **KINGSTON CORPORATE FINANCE**

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 20,000 Shares to 1,000 Shares with effect from 9:00 a.m. on Tuesday, 22 November 2016. The expected timetable for such change in board lot size is set out in the main text below.

Shareholders may submit their Existing Share Certificates in board lot of 20,000 Shares each to the Share Registrar in exchange for New Share Certificates in board lot of 1,000 Shares each free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Tuesday, 8 November 2016 to Wednesday, 14 December 2016 (both days inclusive).

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 20,000 Shares to 1,000 Shares with effect from 9:00 a.m. on Tuesday, 22 November 2016.

The Directors note that the market value per existing board lot of 20,000 Shares is high for potential investors whilst the average daily trading volume of the Shares is quite low. During the period from the day of the listing of the Shares on the GEM on 7 October 2015 to 31 October 2016 (being the date of this announcement), the average closing price per Share as quoted on the Stock Exchange was approximately HK\$5.67. Based on such average closing price, the market value per board lot of 20,000 Shares is approximately HK\$113,400. The average daily trading volume of the Shares during the said period was approximately 267,000 Shares, which represents approximately 0.03% of the issued share capital of the Company as at the date of this announcement. In considering the more recent price trend of the Shares, the Directors make reference to the closing prices of the Shares during the three-month period between 1 August 2016 and 31 October 2016 (being the date of this announcement) and note that the closing price of the Shares as quoted on the Stock Exchange ranged from HK\$8.32 per Share to HK\$8.64 per Share during the said three-month period. With the existing board lot size of 20,000 Shares, the market value per board lot ranged from HK\$166,400 to HK\$172,800. The average daily trading volume of the

\* *For identification purpose only*

Shares during the aforesaid period was approximately 284,000 Shares, which represents approximately 0.03% of the issued share capital of the Company as at the date of this announcement.

The Directors consider that the change in board lot size will reduce the purchase cost of each board lot of Shares. Based on the closing price of HK\$8.32 per Share as quoted on the Stock Exchange as at the date of this announcement, the value of each board lot of 20,000 Shares was HK\$166,400. Upon the change in board lot size becoming effective, the estimated market value per each board lot of the Shares will theoretically be reduced to HK\$8,320 (based on the closing price of HK\$8.32 per Share as quoted on the Stock Exchange as at the date of this announcement). The Board is of the view that the lower purchase cost of each new board lot of 1,000 Shares may attract more potential investors to invest in the Company, and thus will enhance the liquidity of the Shares and broaden the Company's shareholder base at an affordable investment cost. The change in board lot size will not affect any of the relative rights of the Shareholders. The Board considers that the change in board lot size is in the interests of the Company and the Shareholders as a whole.

As no odd board lot size of the Shares will be created as a result of the said change in board lot size (other than those already existed before such change becoming effective), no odd lot arrangement to match the sales and purchase of odd lots will be made.

### **EXPECTED TIMETABLE**

Set out below is the expected timetable for the change in board lot size of the Shares:

<b>Event</b>	<b>Time and date</b>
First day of free exchange of Existing Share Certificates in board lot of 20,000 Shares each for New Share Certificates in board lot of 1,000 Shares each.....	Tuesday, 8 November 2016
Last day for trading of the Shares in board lot of 20,000 Shares in the original counter .....	Monday, 21 November 2016
Effective date of the change in board lot size from 20,000 Shares to 1,000 Shares.....	Tuesday, 22 November 2016
Original counter for trading in the Shares in board lot of 20,000 Shares each becomes a counter for trading in the Shares in board lot of 1,000 Shares each .....	9:00 a.m. on Tuesday, 22 November 2016
Temporary counter for trading in the Shares in board lot of 20,000 Shares each opens .....	9:00 a.m. on Tuesday, 22 November 2016
First day of parallel trading in the Shares (in board lot of 20,000 Shares each and board lot of 1,000 Shares each) .....	9:00 a.m. on Tuesday, 22 November 2016

Temporary counter for trading in the Shares  
in board lot of 20,000 Shares each closes ..... 4:00 p.m. on  
Monday, 12 December 2016

Last day for free exchange of Existing Share Certificates  
in board lot of 20,000 Shares each for New Share  
Certificates in board lot of 1,000 Shares each..... 4:30 p.m. on  
Wednesday, 14 December 2016

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

## **EXCHANGE OF SHARE CERTIFICATES**

The Shareholders may submit their Existing Share Certificate(s) to the Share Registrar at 31/F, 148 Electric Road, North Point, Hong Kong, in exchange for the New Share Certificates free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from 8 November 2016 to 14 December 2016 (both days inclusive). After the expiry of such period, Existing Share Certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each New Share Certificate issued or each Existing Share Certificate submitted (whichever number of share certificate involved is higher).

It is expected that the New Share Certificates will be available for collection from the Share Registrar within 10 Business Days after submission of the Existing Share Certificate(s) to the Share Registrar for exchange purposes.

As from Tuesday, 22 November 2016, any New Share Certificates will be issued in board lot of 1,000 Shares each (except for odd lots or where the Share Registrar is otherwise instructed). All Existing Share Certificates will continue to be good evidence of legal title to such Shares and continue to be valid for delivery, trading and settlement purposes. Save and except for the change in the number of Shares for each board lot, New Share Certificates will have the same format and colour (in pink) as the Existing Share Certificates.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for business of dealing in securities
“Company”	Season Pacific Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM (stock code: 8127)

“Director(s)”	the director(s) of the Company
“Existing Share Certificates(s)”	certificate(s) of the Shares in board lot(s) of 20,000 Shares
“GEM”	the Growth Enterprise Market of the Stock Exchange
“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
“New Share Certificate(s)”	certificate(s) of Shares in board lot(s) of 1,000 Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Registrar”	Boardroom Share Registrars (HK) Limited, the Company’s Hong Kong branch share registrar and transfer office
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Season Pacific Holdings Limited**  
**Cheung Lui**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 31 October 2016

*As at the date of this announcement, the executive Directors are Mr. Chak Ka Wai and Mr. Cheung Lui, the non-executive Director is Ms. Chan Hong Nei Connie; and the independent non-executive Directors are Mr. Choi Sheung Jeffrey, Ms. Luk Yung Yung Claire and Mr. Ng Ka Lok.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 website of GEM at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company at [www.seasonpacific.com](http://www.seasonpacific.com).*