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A R T I N I
ARTINI CHINA CO. LTD.
雅天妮中國有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 789)

RESULTS OF THE OPEN OFFER
AND
ADJUSTMENTS TO THE SHARE OPTIONS

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement have been fulfilled. Accordingly, the Open Offer became unconditional at 4:00 p.m. on Tuesday, 16 December 2014.

As at 4:00 p.m. on Thursday, 11 December 2014, being the latest time for acceptance of application and payment for the Offer Shares and excess Offer Shares:

- (i) a total of 214 valid applications for assured entitlement of the Offer Shares have been received for a total of 1,366,870,367 Offer Shares (representing approximately 73.6% of the total number of the Offer Shares); and
- (ii) a total of 203 valid applications for excess Offer Shares have been received for a total of 1,697,771,913 Offer Shares (representing approximately 91.5% of the total number of the Offer Shares).

In aggregate, a total of 417 valid applications and excess applications for 3,064,642,280 Offer Shares were received, representing approximately 1.7 times of the total number of the Offer Shares. Accordingly, the Open Offer was over-subscribed by 1,208,661,797 Offer Shares.

UNDERWRITING ARRANGEMENT

All of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriter on or before the Latest Time for Termination. Accordingly, the Open Offer became unconditional at 4:00 p.m. on Tuesday, 16 December 2014.

As the Open Offer was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

EXCESS APPLICATIONS

Based on the number of valid acceptances referred to above, 489,110,116 Offer Shares were available as excess Offer Shares for subscription under the Excess Application Forms. The Board has resolved to allot all the excess Offer Shares as set out below in this announcement.

DESPATCH OF SHARE CERTIFICATES FOR THE OFFER SHARES AND REFUND CHEQUES

It is expected that the share certificates for the Offer Shares will be despatched by ordinary post to the Qualifying Shareholders who have validly accepted and paid for the Offer Shares and the excess Offer Shares on or before Friday, 19 December 2014 at their own risk. Refund cheques in respect of partially unsuccessful applications for excess Offer Shares are also expected to be despatched on or before Friday, 19 December 2014 by ordinary post at their own risk.

COMMENCEMENT OF DEALINGS IN OFFER SHARES

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 22 December 2014.

ADJUSTMENT TO THE OUTSTANDING SHARE OPTIONS

As a result of the Open Offer becoming unconditional, adjustments are made to the exercise price of the outstanding Share Options and the total number of Shares of the Company which may be allotted and issued upon exercise of such Share Options in accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment to the share options under Rule 17.03(13) of the Listing Rules.

Reference is made to the prospectus of Artini China Co. Ltd. (the “Company”) dated 27 November 2014 (the “Prospectus”) in respect of the Open Offer. Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

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In aggregate, a total of 417 valid applications and excess applications for 3,064,642,280 Offer Shares were received, representing approximately 1.7 times of the total number of the Offer Shares. Accordingly, the Open Offer was over-subscribed by 1,208,661,797 Offer Shares.

UNDERWRITING ARRANGEMENT

All of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriter on or before the Latest Time for Termination. Accordingly, the Open Offer became unconditional at 4:00 p.m. on Tuesday, 16 December 2014.

As the Open Offer was over-subscribed, the obligations of the Underwriter under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

EXCESS APPLICATIONS

Based on the number of valid acceptances referred to above, 489,110,116 Offer Shares were available as excess Offer Shares for subscription under the Excess Application Forms. Given that the number of excess Offer Shares available for subscription is insufficient to satisfy all valid applications for excess Offer Shares, the Board has resolved to allocate the 489,110,116 excess Offer Shares on a fair and equitable basis to the Qualifying Shareholders who have applied for excess Offer Shares on a pro-rata basis in accordance with the principles stated in the Prospectus.

The allotment results in respect of the excess Offer Shares are set out as follows:

Number of excess Offer Shares applied for	Number of valid excess applications	Total number of excess Offer Shares applied for	Total number of excess Offer Shares allotted	Approximate percentage of allocation based on the total number of excess Offer Shares applied for in this category	Basis of allocation
1 to 499,999,999	202	982,725,413	283,112,796	28.8089%	Approximately 28.8089% of the excess Offer Shares applied for
715,046,500	1	715,046,500	205,997,320	28.8089%	Approximately 28.8089% of the excess Offer Shares applied for
	<u>203</u>	<u>1,697,771,913</u>	<u>489,110,116</u>		

SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a table showing the changes in the shareholding structure of the Company immediately before and after completion of the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Tse Hoi Chau and Walifax Investments (<i>Note</i>)	275,022,997	44.45	1,100,091,988	44.45
Public Shareholders	<u>343,637,164</u>	<u>55.55</u>	<u>1,374,548,656</u>	<u>55.55</u>
Total	<u>618,660,161</u>	<u>100</u>	<u>2,474,640,644</u>	<u>100</u>

Note: As at the date of this announcement, Walifax Investments, a company incorporated in the BVI, is beneficially wholly-owned and controlled by Mr. Tse, the Chairman and the executive Directors.

DESPATCH OF SHARE CERTIFICATES FOR THE OFFER SHARES AND REFUND CHEQUES

It is expected that the share certificates for the Offer Shares will be despatched by ordinary post to the Qualifying Shareholders who have validly accepted and paid for the Offer Shares and the excess Offer Shares on or before Friday, 19 December 2014 at their own risk. Refund cheques in respect of partially unsuccessful applications for excess Offer Shares are also expected to be despatched on or before Friday, 19 December 2014 by ordinary post at their own risk.

COMMENCEMENT OF DEALINGS IN OFFER SHARES

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 22 December 2014.

ADJUSTMENTS TO THE SHARE OPTIONS

The Open Offer has become unconditional on 16 December 2014 (the “Unconditional Date”). As at the Unconditional Date, there were outstanding Share Options entitling the Optionholders to subscribe for an aggregate of 54,000,000 New Shares. The Board would like to announce that relevant adjustments are made to the outstanding Share Options as a result of the Open Offer becoming unconditional.

Pursuant to the terms of the Share Option Scheme of the Company and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment to the share options under Rule 17.03(13) of the Listing Rules, the exercise price of the outstanding Share Options and the total number of Shares of the Company which may be allotted and issued upon exercise of such Share Options are required to be adjusted in the following manner:

Date of grant	Exercise Period	Immediately before adjustment		Immediately after adjustment	
		Exercise price	Number of Shares	Exercise price	Number of Shares
28 March 2014	28 March 2014 to 27 March 2019	HK\$0.5236	54,000,000	HK\$0.4709	60,042,600

ZHONGLEI (HK) CPA Company Limited, the auditors of the Company, has confirmed in writing that the adjustments made under the Share Option Scheme as disclosed herein is in compliance with the requirements as set out in Rule 17.03(13) of the Listing Rules and the supplementary guidelines regarding the adjustments to the share options issued by the Stock Exchange on 5 September 2005.

Separate notification regarding the adjustments will be sent by the Company to each Optionholder.

By order of the Board
Artini China Co. Ltd.
Tse Hoi Chau
Chairman

Hong Kong, 18 December 2014

As at the date of this announcement, the executive Directors are Mr. Tse Hoi Chau (Chairman) and Mr. Lin Shao Hua; and the independent non-executive Directors are Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Zeng Zhaohui.