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

(1) PLACING OF NEW SHARES UNDER GENERAL MANDATE

AND

(2) PROPOSED CHANGE OF COMPANY NAME

Placing Agent



China Investment Securities International Brokerage Limited

PLACING OF NEW SHARES

On 26 January 2017 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a best effort basis, up to 510,000,000 Placing Shares to the Placees who and whose ultimate beneficial owners will be Independent Third Parties at a price of HK\$0.08 per Placing Share.

The Placing Shares will be issued under the General Mandate and the Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

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

USE OF PROCEEDS

The proceeds from the Placing are intended to be applied principally towards the development of software applications and/or mobile gaming applications that will reinforce the Group's e-commerce sales.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Artini China Co. Ltd." to "Primeview Holdings Limited" and to adopt a new Chinese name of "領視控股有限公司".

The Proposed Name Change is subject to (i) the approval by the Shareholders by way of special resolution at the SGM; and (ii) approval of the Registrar of Companies in Bermuda.

The SGM will be convened for the Shareholders to consider and, if thought fit, approve the Proposed Name Change. A circular containing, among other things, details regarding the Proposed Name Change together with a notice of the SGM will be despatched to the Shareholders in due course.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Placing Agreement

Date

26 January 2017 (after trading hours)

Issuer

The Company

Placing Agent

China Investment Securities International Brokerage Limited, who, together with its ultimate beneficial owners, are Independent Third Parties to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries.

Subject to Completion, the Placing Agent will receive a placing commission of 2.5% of the amount which is equal to the Placing Price multiplied by the number of the Placing Shares placed by the Placing Agent. The placing commission is arrived at after arm's length negotiations between the Company and the Placing Agent.

Placees

Pursuant to the Placing Agreement, the Company has conditionally agreed to place, through the Placing Agent on a best efforts basis, up to 510,000,000 Placing Shares. The Placing Shares will be placed to not less than six Placees which will be independent individual, corporate and/or institutional investors, and who and whose ultimate beneficial owners are Independent Third Parties. If any of the Placees will become a substantial shareholder of the Company after the Completion, further announcement will be made by the Company.

Number of Placing Shares

As at the date of this announcement, the Company has 5,009,840,644 Shares in issue. The maximum number of 510,000,000 Placing Shares represents approximately 10.18% of the existing issued share capital of the Company as at the date of this announcement and approximately 9.24% of the issued share capital of the Company as enlarged by the Placing Shares allotted and issued pursuant to the Placing.

Placing Price

The Placing Price of HK\$0.08 represents:

- (i) a discount of approximately 19.19% to the closing price of HK\$0.099 per Share as quoted on the Stock Exchange on the date of this announcement; and
- (ii) a discount of approximately 19.68% to the average closing price per Share of approximately HK\$0.0996 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of this announcement.

Based on the Placing Price of HK\$0.08, the aggregated value of the 510,000,000 Placing Shares is approximately HK\$40.8 million. The aggregate nominal value of the 510,000,000 Placing Shares is HK\$5,100,000.

The Placing Price was determined with reference to the recent trading price of the Shares on the Stock Exchange and was negotiated on an arm's length basis between the Company and the Placing Agent.

Ranking of Placing Shares

The Placing Shares shall rank pari passu in all respects among themselves and with the existing issued Shares in issue on the date of allotment and issue of the Placing Shares.

Condition of the Placing

The Placing is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares. If the above condition is not fulfilled within 21 calendar days from the date of the Placing Agreement (or such other date as may be agreed by the parties thereto), the Placing Agreement will be terminated forthwith and cease to have any effect.

Completion

The Placing shall complete within four Business Days after the fulfillment of the condition set out above (or such later date as may be agreed by the parties hereto).

Termination

The Placing Agent may, in its absolute opinion, terminate the Placing Agreement by notice in writing to the Company at any time up to 10:00 a.m. on the date of Completion if:

- (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the absolute opinion of the Placing Agent would be materially adverse in the consummation of the Placing;
- (2) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent to be material in the context of the Placing;
- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed;

- (4) any suspension of dealings in the Shares for any period of five consecutive trading days or more (other than as a result of announcing the Placing); or
- (5) any statement contained in the announcements, circulars and financial reports of the Company has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

If notice is given pursuant to the above, the Placing Agreement shall be terminated and be of no further effect and neither party to the Placement Agreement shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

General Mandate

The issue of the Placing Shares is not subject to Shareholders' approval.

The Placing Shares will be issued under the General Mandate granted to the Directors pursuant to a resolution passed by the Shareholders in the annual general meeting of the Company held on 29 September 2016, subject to the limit of 513,968,128 Shares (representing 20% of the total number of the issued Shares on the date the resolution was passed). The 510,000,000 Placing Shares to be allotted and issued will utilise approximately 99.23% of the General Mandate.

As at the date hereof, the General Mandate has not been previously utilised prior to the date of this announcement.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Fund raising during the past twelve months

Save for the following fund raising activity, the Company has not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement:

Date of announcement/ Circular	Fund raising activity and net proceeds raised	Intended use of net proceeds	Actual use of proceeds as at the date of this announcement
13 April 2016 (Announcement)	Subscription of shares by controlling shareholder raising net proceeds of approximately HK\$178.0 million	(i) as to approximately HK\$160 million to finance the cash consideration for the Acquisition;	(i) all used as intended; as disclosed in the Company's announcement dated 31 October 2016, a total of HK\$130 million was paid as of completion of the Acquisition. The remaining portion of the consideration in respect of the Acquisition, i.e. HK\$30 million, was paid in January 2017 following fulfilment of the conditions for such payment.
17 August 2016 (Circular)		(ii) as to approximately HK\$18 million as general working capital of the Group;	(ii) approximately HK\$4 million has been used as working capital HK\$10 million has been placed as fixed deposit with licensed bank approximately HK\$4 million is kept as current deposit with a licensed bank

Reasons for the Placing and Use of Proceeds

The Company is an investment holding company. The Group is principally engaged in the development, design and export of fashion accessories and gifts and sales of own brand fashion accessories.

For the six months ended 30 September 2016, the Group saw an improvement in the performance of its CDM business, as evidenced by a marked increase in the revenue recorded for this segment. However, the performance of its retail business is still subject to the current downturn in market demand.

The Company completed the Acquisition on 31 October 2016. As disclosed in the Company's circular dated 17 August 2016, the Company undertook the Acquisition with the intention to improving the Group's sales via the e-commerce sector. Leveraging on the experience of the Primeview software development team, the Company plans to inject proceeds from the Placing principally to expand its talent pool and capabilities to develop software applications and mobile gaming applications with in-app purchases that will reinforce the Groups' e-commerce sales.

The net proceeds from the Placing, after the deduction of the placing commission and other related expenses, are estimated to be approximately HK\$39.7 million, representing a net issue price of approximately HK\$0.078 per Placing Share. The Directors intend to apply the net proceeds of the Placing as to approximately HK\$27.8 million (or 70% of the net proceeds from the Placing) for development of such software applications and/or mobile gaming applications, and/or acquire related technological company(ies) that will reinforce the Group's e-commerce sales and until so utilised, the Directors intend to deposit such proceeds with authorised financial institutions. Approximately HK\$11.9 million (or 30% of the net proceeds from the Placing) will be use as marketing and promotion for the mobile gaming applications.

The Directors consider that the terms of the Placing and the Placing Agreement are fair and reasonable and the Placing is in the interest of the Company and the Shareholders as a whole.

Effects of the Placing on shareholding structure

The shareholding structure of the Company as at the date of this announcement and immediately after the Completion is as follows:

	As at the date of this announcement		Immediately after Completion (Note 3)	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Controlling Shareholder				
Walifax Investments Limited (Note 1)	3,525,267,988	70.37	3,525,267,988	63.87
Mr. Tse Hoi Chau (Note 2)	14,824,000	0.29	14,824,000	0.27
Sub-total	3,540,091,988	70.66	3,540,091,988	64.14
Public				
Placees	–	–	510,000,000	9.24
Other Public Shareholders	1,469,748,656	29.34	1,469,748,656	26.62
Total	5,009,840,644	100.00	5,519,840,644	100.00

Note:

- 1: Walifax Investments Limited is wholly owned by Mr. Tse Hoi Chau.
- 2: Mr. Tse Hoi Chau is an executive Director, chairman and chief executive officer of the Company.
- 3: Assuming no outstanding, vested and unvested, options granted by the Company to subscribe for an aggregate of 378,042,600 Shares under the share option scheme of the Company currently in force and adopted by the Company at general meeting on 23 April 2008, are exercised.

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

PROPOSED NAME CHANGE

Background

Given the Group's intentions to further develop its e-commerce business, the Board proposes to change the English name of the Company from "Artini China Co. Ltd." to "Primeview Holdings Limited" and to adopt a new Chinese name of "領視控股有限公司".

The Proposed Name Change is subject to (i) the approval by the Shareholders by way of special resolution at the SGM; and (ii) approval of the Registrar of Companies in Bermuda. Subject to satisfaction of these conditions, the Proposed Name Change will take effect from the date on which the Registrar of Companies in Bermuda enters the Company's new English name and new secondary name on the register maintained by the Registrar of Companies in Bermuda. The Company will then comply with the necessary filing procedures in Hong Kong with the Hong Kong Companies Registry and the Stock Exchange.

The SGM will be convened for the Shareholders to consider and, if thought fit, approve the Proposed Name Change. A circular containing, among other things, details regarding the Proposed Name Change together with a notice of the SGM will be despatched to the Shareholders in due course.

Effect of the Proposed Name Change

The Proposed Name Change will not affect any rights of the Shareholders. The existing Share certificates in issue bearing the present name of the Company will, after the Proposed Name Change becoming effective, continue to be evidence of legal title and the existing Share certificates will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing Share certificates for new certificates bearing the new name of the Company.

Upon the Proposed Name Change becoming effective and from then on, new certificates in respect of the Shares will be issued under the new name of the Company and, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company will also be changed. Further announcement(s) will be made by the Company regarding the effective date of the Proposed Name Change, the change of the stock short name for trading of the Shares on the Stock Exchange and the change in the business logo of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Acquisition”	the acquisition of Primeview by the Group which completed in October 2016, details of which are set out in the Company’s announcements dated 13 April 2016 and 31 October 2016, and its circular dated 17 August 2016
“associates”	has the meanings as ascribed thereto under the Listing Rules
“Business Days”	any day (not being a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Artini China Co. Ltd., a company incorporated in the Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange
“Completion”	completion of the Placing
“connected persons”	has the meanings as ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by a resolution passed by the Shareholders at the annual general meeting of the Company held on 29 September 2016, authorising the Directors to allot and issue Shares up to 20% of the total issued Shares as at the date on which the resolution was passed
“Group”	the Company and its subsidiaries

“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	independent third parties who are not connected with the Company and its connected persons
“Listing Committee”	the listing committee appointed by the Stock Exchange for considering applications for listing and the granting of listing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placees”	any individual(s), institutional or other professional investor(s) or any of their respective subsidiaries or associates procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares pursuant to the terms of the Placing Agreement
“Placing Agent”	China Investment Securities International Brokerage Limited, a licensed corporation to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 26 January 2017 entered into between the Company and the Placing Agent
“Placing Price”	HK\$0.08 per Placing Share
“Placing Shares”	a maximum of 510,000,000 Shares to be placed under the Placing

“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purposes of this announcement
“Primeview”	Primeview Technology Limited, a company incorporated in Hong Kong with limited liability which was acquired by the Group on 31 October 2016 pursuant to the Acquisition
“Proposed Name Change”	the proposed change the English name of the Company from “Artini China Co. Ltd.” to “Primeview Holdings Limited” and to adopt a new Chinese name of “領視控股有限公司”
“SGM”	the special general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Proposed Name Change
“Shareholder(s)”	holder(s) of the issued Share(s)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 26 January 2017

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