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E Lighting Group

## **E Lighting Group Holdings Limited**

**壹照明集團控股有限公司**

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

*Stock Code : 8222*

### **FULFILLMENT OF PROFIT GUARANTEE OF THE TARGET COMPANY FOR THE ISSUANCE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

Reference is made to the announcements dated 13 May 2015 and 21 May 2015 (the “**Announcements**”) of E Lighting Group Holdings Limited (the “**Company**”) in relation to the Acquisition involving the proposed issue of Convertible Bonds under General Mandate. Unless otherwise stated, all capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the SPA, the Vendor has irrevocably and unconditionally guaranteed to the Purchaser that the total audited consolidated net profit after tax of the Target Group for the two years ending 31 December 2016 shall not be less than HK\$3,200,000 (the “**Profit Guarantee**”).

On 26 February 2016, the Company issued convertible bonds with an aggregate principal amount of HK\$12,620,245 upon determination of the 2015 Results of the Target Group. For details, please refer to the Company’s announcements dated 26 February 2016.

#### **Issuance of the 2nd Batch of CBs II**

Pursuant to the SPA, the Purchaser has agreed with the Vendor that within 7 Business Days after determination of the results of the Target Group for the financial year ending 31 December 2016 (the “**2016 Results**”), procure the Company to issue the 2nd Batch of CBs II to the Vendor or her nominee(s) in the event the 2016 Results record an actual audited consolidated net profit after tax (the “**2016 Profit**”) calculated in accordance with the following formula:

$$\text{Principal value of 2nd Batch of CBs II} = \text{Principal value of CBs II} \times \frac{\text{2015 Profit} + \text{2016 Profit}}{\text{Profit Guarantee}} - \text{Principal value of the issued 1st Batch of CBs II}$$

Pursuant to the SPA, the maximum aggregate principal values of the 1st Batch of CBs II and the 2nd Batch of CBs II shall not exceed the principal value of the CBs II of HK\$25,007,500.

Pursuant to the SPA, no 2nd Batch of CBs II will be issued by the Company to the Vendor if the 2016 Profit is negative.

In the event that 1st Batch of CBs II is being issued by the Company to the Vendor as a result of positive 2015 Profit, but when applying the 2016 Formula it gives a negative figure for the principal value of the 2nd Batch of CBs II because of negative 2016 Profit, then the Vendor shall compensate the Purchaser with an amount equal to the negative figure of the principal value of the 2nd Batch of CBs II provided that the maximum amount of compensation sum payable by the Vendor in such event shall not exceed the principal value of the 1st Batch of CBs II.

In the event that the aggregate of 2015 Profit and 2016 Profit is negative, then the Vendor shall compensate the Purchaser with an amount equivalent to the principal value of the CBs I of HK\$10,717,500.

The Board is pleased to announce that the audited consolidated financial statements of the Target Company for the financial year ended 31 December 2016 prepared by auditors appointed by the Company and the Vendor showed that the 2016 Profit was approximately HK\$1,827,000. Accordingly, the Profit Guarantee has been fulfilled. Pursuant to the SPA, Convertible Bonds in the principal amount of HK\$12,387,255 has been issued by the Company to the Vendor on 2 March 2017.

By order of the Board  
**E Lighting Group Holdings Limited**  
壹照明集團控股有限公司  
**Hue Kwok Chiu**  
Chairman

Hong Kong, 2 March 2017

*As at the date of this announcement, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Hui Kwok Wing; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Yeung Mo Sheung Ann.*

*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 the Growth Enterprise Market (the "GEM") of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and will also be published on the Company's website at [www.elighting.asia](http://www.elighting.asia).*