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世紀陽光集團控股有限公司
CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

RESULTS OF OPEN OFFER OF 1,453,119,268 OFFER SHARES AT THE SUBSCRIPTION PRICE OF HK$0.40 EACH ON THE BASIS OF ONE (1) OFFER SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE AND ADJUSTMENTS TO THE CONVERTIBLE BONDS AND OUTSTANDING OPTIONS

Financial adviser to the Company

金融有限公司
OCTAL Capital Limited

RESULTS OF THE OPEN OFFER

The Board announces that the Underwriting Agreement has not been terminated in accordance with its terms. Accordingly, subject to the satisfaction of the conditions of the Open Offer relating to (a) listing approval of the Offer Shares and the Shares to be allotted and issued upon the conversion of the Convertible Bonds at adjusted conversion prices as a result of the completion of the Open Offer being granted and not being withdrawn or revoked and (b) the continuance of the current listing of the Shares before 4:00 p.m. on 1 June 2015, it is expected that the Open Offer will become unconditional at 4:00 p.m. on Monday, 1 June 2015.

As at 4:00 p.m. on Friday, 22 May 2015, being the latest time for acceptance of and payment for the Offer Shares, a total of 41 valid acceptances in respect of 1,082,298,480 Offer Shares provisionally allotted to the Qualifying Shareholders under the Open Offer have been received, representing approximately 74.48% of the total number of 1,453,119,268 Offer Shares available for subscription under the Open Offer.

The Undertaken Shareholders have successfully subscribed for an aggregate of 388,223,630 Offer Shares in accordance with the Offer Shares Undertakings.

Based on the results of the Open Offer, the Open Offer was under-subscribed by 370,820,788 Offer Shares. In accordance with the Underwriting Agreement, the subscribers who are Independent Third Parties procured by the Underwriter have subscribed for all the under-subscribed 370,820,788 Offer Shares, representing approximately 25.52% of the total number of 1,453,119,268 Offer Shares and approximately 8.51% of the issued share capital of the Company of 4,359,357,805 Shares as enlarged by the 1,453,119,268 Offer Shares. The subscribers procured by the Underwriter are Independent Third Parties and none of the subscribers will become a Substantial Shareholder immediately after completion of the Open Offer.

ADJUSTMENTS TO THE CONVERTIBLE BONDS AND OUTSTANDING OPTIONS

The Board announces that, upon completion of the Open Offer, adjustments will be made to the exercise prices and the number of outstanding Options and conversion prices of the Convertible Bonds pursuant to the relevant terms of the Share Option Scheme and the Convertible Bonds respectively. The relevant adjustments will take effect upon completion of the Open Offer.

Reference is made to the prospectus of Century Sunshine Group Holdings Limited (the "**Company**") dated 8 May 2015 (the "**Prospectus**") in connection with the Open Offer. All capitalised terms used herein shall, unless otherwise defined, have the same meaning as those defined in the Prospectus.

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Despatch of certificates for the Offer Shares

Share certificates for the fully-paid Offer Shares will be posted on Monday, 1 June 2015 to the Qualifying Shareholders' registered addresses shown on the register of members of the Company by ordinary post at their own risk.

Dealings in the fully-paid Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 2 June 2015.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, 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**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*
Shareholders				
Alpha Sino	960,472,728	33.05%	1,277,972,728	29.32%
Best Equity	236,157,141	8.12%	295,157,141	6.77%
Ms. Lao	23,447,261	0.81%	35,170,891	0.81%
Mr. Chi	173,562,427	5.97%	173,562,427	3.98%
Sub-total	1,393,639,557	47.95%	1,781,863,187	40.88%
The Underwriter/subscribers procured by the Underwriter	—	—	370,820,788	8.51%
Other existing public Shareholders	1,512,598,980	52.05%	2,206,673,830	50.61%
Total	2,906,238,537	100.00%	4,359,357,805	100.00%

ADJUSTMENTS TO THE CONVERTIBLE BONDS AND OUTSTANDING OPTIONS

The Board announces that, upon completion of the Open Offer, adjustments will be made to the exercise prices and the number of outstanding Options and conversion prices of the Convertible Bonds pursuant to the relevant terms of the Share Option Scheme and the Convertible Bonds respectively.

Adjustment to the outstanding Options

With reference to the provisions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the interpretation of Rule 17.03(13) of the Listing Rules, the exercise price of the outstanding Options and the number of Shares that can be subscribed for upon the exercise of the outstanding Options will be adjusted upon completion of the Open Offer in the following manner:

		Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
Grant date	Exercise period	Exercise price per Share HK$	Number of Shares that can be subscribed for upon exercise of the outstanding Options	Adjusted exercise price per Share HK$	Adjusted number of Shares that can be subscribed for upon exercise of the outstanding Options
30 December 2011	From 1 November 2012 to 31 October 2015	0.5	26,000,000	0.41085	31,641,480
30 December 2011	From 1 November 2012 to 30 December 2017	0.5	86,700,000	0.41085	105,512,166
30 December 2011	From 1 November 2016 to 30 December 2017	0.5	6,000,000	0.41085	7,301,880
19 March 2013	From 1 November 2013 to 31 October 2015	0.8	15,000,000	0.65736	18,254,700
19 March 2013	From 1 November 2013 to 31 December 2018	0.8	12,400,000	0.65736	15,090,552
6 January 2015	From 1 November 2015 to 31 October 2018	1.0	6,500,000	0.82171	7,910,370
6 January 2015	From 1 November 2015 to 31 October 2020	1.0	27,000,000	0.82171	32,858,460

HLB Hodgson Impey Cheng Limited, the auditors of the Company has certified in writing the arithmetic accuracy of the calculation of the adjustments to the exercise price of the outstanding Options and the number of Shares that can be subscribed for upon the exercise of the outstanding Options in accordance with Hong Kong Standard on Related Services 4400 "Engagements to Perform Agreed-Upon Procedures Regarding Financial Information" issued by the Hong Kong Institute of Certified Public Accountants and reported their factual findings, if any, to the Directors.

Adjustments to the Convertible Bonds

Immediately prior to completion of the Open Offer, the Company had Convertible Bonds of an aggregate principal amount of HK$295,000,000 which entitled the holders thereof to subscribe for 245,833,333 fully paid Shares based on the conversion price of HK$1.2 per new Share. Upon completion of the Open Offer, the conversion price of the Convertible Bonds will be adjusted in the following manner pursuant to the terms of the instrument relating to the Convertible Bonds:

		Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
Date of issue	Maturity period	Conversion price HK$	Number of Shares that can be issued upon conversion of the Convertible Bonds	Adjusted conversion price HK$	Adjusted number of Shares that can be issued upon conversion of the Convertible Bonds
27 June 2014	1 year	1.2	95,833,333	1.02222	112,500,244
27 June 2014	2 years	1.2	150,000,000	1.01848	176,733,956

HLB Hodgson Impey Cheng Limited, the auditors of the Company has certified in writing the arithmetic accuracy of the calculation of the adjustments to the conversion price of the Convertible Bonds and the number of Shares that can be issued upon conversion of the Convertible Bonds in accordance with Hong Kong Standard on Related Services 4400 "Engagements to Perform Agreed-Upon Procedures Regarding Financial Information" issued by the Hong Kong Institute of Certified Public Accountants and reported their factual findings, if any, to the Directors.

By Order of the Board
Century Sunshine Group Holdings Limited
Chi Wen Fu
Chairman

Hong Kong, 29 May 2015

As at the date of this announcement, the directors of the Company are:

Executive directors:	*Mr. Chi Wen Fu, Mr. Shum Sai Chit, Ms. Chi Bi Fen and Mr. Yang Yuchuan*
Non-executive director:	*Mr. Guo Mengyong*
Independent non-executive directors:	*Mr. Kwong Ping Man, Mr. Sheng Hong and Mr. Lau Chi Kit*