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TRULY®

TRULY INTERNATIONAL HOLDINGS LIMITED

信利國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

**COMPLETION OF CONNECTED TRANSACTION IN RELATION TO
SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcement of Truly International Holdings Limited (the “**Company**”) dated 12 September 2017 and the circular dated 4 October 2017 (the “**Circular**”) in relation to the Subscription. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Circular.

**COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC
MANDATE**

The Board is pleased to announce that all conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 26 October 2017 in accordance with the terms and conditions of the Subscription Agreement. A total of 53,330,000 Subscription Shares have been allotted to Mr. Lam Wai Wah at the Subscription Price of HK\$2.02 per Subscription Share pursuant to the terms and conditions of the Subscription Agreement.

The gross proceeds and net proceeds from the Subscription amounted to HK\$107.7 million and approximately HK\$107.1 million respectively. The Company will utilise the net proceeds from the Subscription as general working capital to meet various financial obligations from time to time and/or keep the proceeds as equity reserve for further improving the ratios to meet the financial covenants.

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structures of the Company (a) immediately before Completion; and (b) immediately after Completion are as follows:

Shareholders	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Lam Wai Wah	1,219,722,000	39.77	1,273,052,000	40.80
Spouse of Lam Wai Wah ⁽¹⁾	74,844,000	2.44	74,844,000	2.40
Other Directors ⁽²⁾	37,997,500	1.24	37,997,500	1.22
Public shareholders ⁽³⁾	<u>1,734,535,898</u>	<u>56.55</u>	<u>1,734,535,898</u>	<u>55.58</u>
Total	<u>3,067,099,398</u>	<u>100</u>	<u>3,120,429,398</u>	<u>100</u>

- (1) Lam Wai Wah is deemed to be interested in 74,844,000 ordinary shares of the Company, being interests held beneficially by his spouse.
- (2) Please refer to the section headed “General Information — 3. Disclosure of interests” in Appendix I to the Circular.
- (3) Including the Placees.

By order of the Board
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 26 October 2017

As at the date of this announcement, the executive directors of the Company are Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, Mr. Cheung Tat Sang; the non-executive director of the Company is Mr. Li Jian Hua and the independent non-executive directors of the Company are Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.