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SEASON PACIFIC HOLDINGS LIMITED

雲裳衣控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

INSIDE INFORMATION

PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Season Pacific Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PLACING AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Alpha Direct Investments Limited (the “**Vendor**”), the controlling shareholder (as defined in the Listing Rules) of the Company which is wholly and beneficially owned by Mr. Cheung Lui (being an executive Director, chairman of the Board and chief executive officer of the Company), that it has entered into a placing agreement (the “**Placing Agreement**”) on 27 March 2019 (after trading hours) with Kingston Securities Limited (the “**Placing Agent**”) pursuant to which the Placing Agent has agreed to procure investor(s) (the “**Placee(s)**”) on a best-effort basis to purchase up to 101,884,000 existing shares of the Company (the “**Placing Shares**”) held by the Vendor at a price of HK\$0.50 each (the “**Placing**”). The closing of the Placing shall take place on the earlier of (i) 3 April 2019; or (ii) the date on which purchase orders from Placees for no less than 101,884,000 Placing Shares in aggregate have been received by the Placing Agent, or at such other time and/or date as the Vendor and the Placing Agent may agree.

Pursuant to the Placing Agreement, the Placing Agent undertakes that it shall use all reasonable endeavours to ensure that the Placees and their ultimate beneficial owners shall be third parties independent of and not connected nor acting in concert (as defined in the Hong Kong Code on Takeovers and Mergers) with the Company or any of its connected persons (as defined in the Listing Rules).

SHAREHOLDING AFTER THE PLACING

As at the date of this announcement, (i) the 101,884,000 Placing Shares represent approximately 9.07% of the existing issued share capital of the Company; and (ii) the Vendor holds 461,500,000 shares of the Company (the “**Shares**”), representing approximately 41.07% of the existing issued share capital of the Company. Upon completion of the Placing and assuming all of the Placing Shares are placed to the Placees, (i) the number of Shares held by the Vendor will decrease to 359,616,000 Shares, representing a decrease of its shareholding to 32.00% of the existing issued share capital of the Company; and (ii) the Vendor will remain a controlling shareholder (as defined in the Listing Rules) of the Company.

The Company does not expect that the Placing of existing Shares by the Vendor will have any adverse effect on the operations of the Company and its subsidiaries.

As the Placing may or may not proceed, shareholders of the Company and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Season Pacific Holdings Limited
Cheung Lui

Chairman, Chief Executive Officer & Executive Director

Hong Kong, 27 March 2019

As at the date of this announcement, the executive Directors are Mr. Chak Ka Wai, Mr. Cheung Lui and Mr. Yu Xiu Yang, the non-executive Director is Ms. Chin Ying Ying; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire.