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## **Millennium Pacific Group Holdings Limited**

**匯思太平洋集團控股有限公司**

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

**(Stock Code: 8147)**

### **PROPOSED SHARE CONSOLIDATION AND PROPOSED CHANGE IN BOARD LOT SIZE**

#### **PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation whereby every eight (8) issued and unissued Shares will be consolidated into one (1) Consolidated Share. The Share Consolidation will become effective upon fulfilment of the conditions set out in the paragraph headed “Conditions of the Share Consolidation” below.

#### **PROPOSED CHANGE IN BOARD LOT SIZE**

The Shares are currently traded in board lots of 4,000 Existing Shares. The Company proposes to change the board lot size for trading on the Stock Exchange from 4,000 Existing Shares to 8,000 Consolidated Shares after and conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.055 per Existing Share (equivalent to HK\$0.44 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 8,000 Consolidated Shares, assuming the Share Consolidation and the Change in Board Lot Size had already become effective, would be HK\$3,520.

#### **GENERAL**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; and (ii) the notice convening the EGM, is expected to be despatched to the Shareholders on or before Thursday, 25 April 2019.

#### **PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation whereby every eight (8) issued and unissued Shares will be consolidated into one (1) Consolidated Share.

## **Effects of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$10,000,000 comprising 50,000,000,000 Existing Shares of par value of HK\$0.0002 each, of which 5,554,584,906 Existing Shares have been issued and are fully paid or credited as fully paid. Immediately following the Share Consolidation, the authorised share capital of the Company will be HK\$10,000,000 divided into 6,250,000,000 Consolidated Shares of par value of HK\$0.0016 each, of which 694,323,113 Consolidated Shares will be in issue and the aggregate nominal value of the issued share capital of the Company will become HK\$1,110,916.9808 (assuming that no further Existing Shares will be issued or repurchased from the date of this announcement until the effective date of the Share Consolidation).

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

## **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon:

- (a) the passing of the necessary ordinary resolution by the Shareholders approving the Share Consolidation at the EGM; and
- (b) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

## **Listing application**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS.

None of the Existing Shares of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Assuming all the conditions are fulfilled, the Share Consolidation will become effective on the Business Day following the passing of the ordinary resolution at the EGM, which is expected to be held on Tuesday, 28 May 2019.

## **PROPOSED CHANGE IN BOARD LOT SIZE**

The Shares are currently traded in board lots of 4,000 Existing Shares. The Company proposes to change the board lot size for trading on the Stock Exchange from 4,000 Existing Shares to 8,000 Consolidated Shares after and conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.055 per Existing Share (equivalent to HK\$0.44 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 8,000 Consolidated Shares, assuming the Share Consolidation and the Change in Board Lot Size had already become effective, would be HK\$3,520.

## **OTHER ARRANGEMENTS**

### **Fractional entitlement to the Consolidated Shares**

Any fractional Consolidated Share to which an individual Shareholder is entitled to will not be issued by the Company to such Shareholder, but will be aggregated, and if possible sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

### **Free exchange of share certificates for Consolidated Shares**

Subject to the Share Consolidation becoming effective, which is expected to be on Wednesday, 29 May 2019, Shareholders may, during the prescribed period between Wednesday, 29 May 2019 and Monday, 8 July 2019 (both dates inclusive), submit existing share certificates for the Existing Shares to the Hong Kong Branch Share Registrar, Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares. It is expected that the new share certificates for the Consolidated Shares will be available for collection within 10 Business Days from the date of submission for the exchange. Thereafter, a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholder to the Company's Hong Kong Branch Share Registrar for each share certificate for the Consolidated Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever is higher. The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Thursday, 4 July 2019 and thereafter will not be accepted for delivery, trading and settlement purposes. Nevertheless, existing share certificates for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for the Consolidated Shares at any time.

## **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders in relation to the Share Consolidation.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

## **Adjustments in relation to other securities of the Company**

As at the date of this announcement, the Company has outstanding convertible bonds (the “**Convertible Bonds**”), which are convertible into 444,444,444 Existing Shares. The proposed Share Consolidation may lead to adjustment to the conversion price of the Convertible Bonds and the number of Consolidated Shares which may fall to be issued upon exercise of the conversion rights attaching to the Convertible Bonds, such adjustment to be made in accordance with the terms and conditions of the Convertible Bonds. The Company will make further announcement(s) on such adjustment(s) as and when appropriate.

As at the date of this announcement, there are outstanding options for subscription of 500,000,000 Existing Shares under the Scheme. The proposed Share Consolidation may lead to adjustment to the exercise price of the options and the number of Consolidated Shares which may fall to be issued upon exercise of the subscription rights attaching to the options, such adjustment to be made in accordance with the terms and conditions of the Scheme and the GEM Listing Rules. The Company will make further announcement(s) on such adjustment(s) as and when appropriate.

Save as disclosed above, as at the date of this announcement, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

## **REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE**

The Board is of the opinion that the Share Consolidation will enable the Company to comply with the trading requirements under Rule 17.76 of the GEM Listing Rules and it is expected that the Share Consolidation would bring about a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange. The Share Consolidation will reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade.

The board lot value after the Share Consolidation and the Change in Board Lot Size will be HK\$3,520, which is calculated based on the closing price on the date of this announcement and it is in compliance with the minimum transaction costs for a securities trade of HK\$2,000.

In view of the above, the Board considers that the Share Consolidation and the Change in Board Lot Size is beneficial to and in the interests of the Company and the Shareholders as a whole.

Implementation of the Share Consolidation and the Change in Board Lot Size will not, alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests of the Shareholders, except for the payment of the related expenses.

### **EXPECTED TIMETABLE**

*Set out below is the expected timetable for the implementation of the Share Consolidation and the Change in Board Lot Size. The below expected timetable is subject to the satisfaction of all the conditions of the Share Consolidation, including without limitation, the approval of the Share Consolidation by ordinary resolution by the Shareholders at the EGM, and is therefore for indicative purpose only. Further announcement(s) (if any) will be made by the Company regarding any change to the following expected timetable as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates:*

<b>Event</b>	<b>Time and date 2019</b>
Expected date of despatch of the circular with notice of the EGM .....	Thursday, 25 April
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM.....	4:30 p.m. on Wednesday, 22 May
Closure of register of members for determining the entitlement to attend and vote at the EGM (both dates inclusive).....	Thursday, 23 May to Tuesday, 28 May
Latest date and time for lodging forms of proxy for the EGM (not less than 48 hours prior to the time of the EGM).....	11:00 a.m. on Sunday, 26 May
Date and time of the EGM .....	11: 00 a.m. on Tuesday, 28 May
Announcement of poll results of the EGM .....	Tuesday, 28 May
Expected effective date of the Share Consolidation .....	Wednesday, 29 May
Dealing in the Consolidated Shares commences.....	9:00 a.m. on Wednesday, 29 May

**Event****Time and date 2019**

Original counter for trading in Existing Shares in board lots of 4,000 Existing Shares (in the form of existing share certificates) temporarily closes .....	9:00 a.m. on Wednesday, 29 May
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) opens.....	9:00 a.m. on Wednesday, 29 May
First day for free exchange of existing share certificates for new share certificates for the Consolidated Shares .....	Wednesday, 29 May
Original counter for trading in Consolidated Shares in board lots of 8,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens.....	9:00 a.m. on Thursday, 13 June
Parallel trading in Consolidated Shares in the form of new share certificates and existing share certificates commences .....	9:00 a.m. on Thursday, 13 June
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares .....	9:00 a.m. on Thursday, 13 June
Parallel trading in Consolidated Shares in the form of new share certificates and existing share certificates ends .....	4:00 p.m. on Thursday, 4 July
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) closes .....	4:00 p.m. on Thursday, 4 July
Designated broker ceases to stand in the market to provide matching services for odd lots of Consolidated Shares .....	4:00 p.m. on Thursday, 4 July
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares .....	Monday, 8 July

## **GENERAL**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; and (ii) the notice convening the EGM, is expected to be despatched to the Shareholders on or before Thursday, 25 April 2019.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, capitalised terms used herein shall have the following meanings:

“Board”	the board of Directors
“Business Day(s)”	a day on which banks are generally open for business in Hong Kong, except a Saturday and a Sunday
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 4,000 Existing Shares to 8,000 Consolidated Shares
“Company”	Millennium Pacific Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on GEM (stock code: 8147)
“Consolidated Share(s)”	the share(s) of par value of HK\$0.0016 each in the share capital of the Company immediately upon the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the Share Consolidation
“Existing Share(s)”	the share(s) of par value of HK\$0.0002 each in the share capital of the Company prior to the Share Consolidation becoming effective
“GEM”	the GEM of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Branch Share Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, namely Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Scheme”	the share option scheme adopted by the Company on 20 June 2014
“Share Consolidation”	the proposed consolidation of every eight (8) Existing Shares into one (1) Consolidated Share
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	the Existing Share(s) or the Consolidated Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Millennium Pacific Group Holdings Limited**  
**Wu Jin Sheng**  
*Chairman*

Hong Kong, 9 April 2019

*As at the date of this announcement, the executive Directors of the Company are Mr. Liu Liang and Mr. Wang Li; the non-executive Directors of the Company are Mr. Wu Jin Sheng and Mr. Chong Yu Keung; and the independent non-executive Directors of the Company are Mr. Huang Jian, Mr. Zheng Wan Zhang and Mr. Wong Tik Tung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, 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 appear on the GEM website (www.hkgem.com) for at least seven days after the date of publication and on the website of the Company (www.mpgroup.hk).*