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On Real International Holdings Limited

安悦國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

Stock Code: 8245

PROPOSED SHARE SUBDIVISION

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The Board proposes to put forward to the Shareholders a proposal to effect the proposed Share Subdivision whereby every one (1) existing issued and unissued Share of par value of HK\$0.01 each in the share capital of the Company will be subdivided into eight (8) Subdivided Shares of par value of HK\$0.00125 each. The Share Subdivision will become effective upon fulfillment of the conditions set out under the section headed “Conditions of the Share Subdivision” of this announcement.

The Shares are currently traded in the board lot size of 5,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain as 5,000 Subdivided Shares.

It is expected that the Share Subdivision will not result in any odd lot of the Shares other than those already exist, and therefore no odd lot arrangement for matching the sales and purchases of odd lots will be made.

Other than the relevant expenses, including but not limited to professional fees and printing charges incurred, the implementation of the Share Subdivision will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the interests of the Shareholders. The Directors believe that the Share Subdivision will not have any material adverse effect on the financial position of the Group.

GENERAL

An EGM will be convened and held to consider and, if thought fit, approve the Share Subdivision.

A circular containing, among other things, details of the Share Subdivision, the trading arrangements in respect of the Subdivided Shares, the procedure for the free exchange of the Existing Share Certificate, together with the notice of the EGM and related proxy will be despatched to the Shareholders on or before Monday, 28 November 2016.

PROPOSED SHARE SUBDIVISION

The Board proposes to put forward the proposed Share Subdivision whereby every one (1) existing issued and unissued Share of par value of HK\$0.01 each in the share capital of the Company will be subdivided into eight (8) Subdivided Shares of par value of HK\$0.00125 each.

Effect of the Share Subdivision

As at the date of this announcement, the authorised share capital of the Company is HK\$7,800,000 divided into 780,000,000 Shares of par value of HK\$0.01 each, of which 480,000,000 Shares have been issued and are fully paid or credited as fully paid.

Assuming that no further Shares are issued or repurchased between the date of this announcement and the date of the EGM, immediately after the Share Subdivision becoming effective, the authorised share capital of the Company will become HK\$7,800,000 divided into 6,240,000,000 Subdivided Shares of par value of HK\$0.00125 each, of which 3,840,000,000 Subdivided Shares of par value of HK\$0.00125 each will be in issue which are fully paid or credited as fully paid following the Share Subdivision becoming effective.

As at the date of this announcement, the Company has not adopted any share option scheme and does not have any derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares.

Upon the Share Subdivision becoming effective, the Subdivided Shares will rank *pari passu* in all respects with each other and the Share Subdivision will not result in any change in the rights of the Shareholders.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon (i) the passing of the ordinary resolution to approve the Share Subdivision by the Shareholders at the EGM; and (ii) the Stock Exchange granting approval to the listing of, and permission to deal in, the Subdivided Shares.

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares.

Expected effective date of the Share Subdivision

Subject to the above conditions being fulfilled, the Share Subdivision is expected to become effective on Thursday, 15 December 2016.

Free exchange of Subdivided Shares' certificates and trading arrangement

Subject to the Share Subdivision becoming effective, which is expected to be on Thursday, 15 December 2016, Shareholders may, during the period from Thursday, 15 December 2016 to Wednesday, 25 January 2017 (both days inclusive) between 9:00 a.m. and 4:30 p.m. on any Business Day, submit their Existing Share Certificate(s) in yellow colour to the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Ltd., at 31/F, 148 Electric Road, North Point, Hong Kong, to exchange, at the expense of the Company, for New Share Certificate(s) of the Subdivided Shares in green

colour. Thereafter, existing Share Certificate(s) will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each Share Certificate issued or cancelled, whichever the number is higher.

Nevertheless, the Existing Share Certificate(s) will continue to be good evidence of legal title and may be exchanged for New Share Certificate(s) for the Subdivided Shares at any time at the expenses of the Shareholders after Wednesday, 25 January 2017, but are not accepted for trading, settlement and registration upon completion of the Share Subdivision.

It is expected that the New Share Certificates will be available for collection within a period of ten Business Days after the submission of the Existing Share Certificates to the Company's Hong Kong branch share registrar for exchange.

BOARD LOT SIZE

The Shares are currently traded in the board lot size of 5,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain as 5,000 Subdivided Shares.

It is expected that the Share Subdivision will not result in any odd lot of the Shares other than those already exist, and therefore no odd lot arrangement for matching the sales and purchases of odd lots will be made.

REASONS FOR THE SHARE SUBDIVISION

Upon the proposed Share Subdivision becoming effective, the nominal value of each Share will decrease and the total number of shares of the Company in issue will increase. The Share Subdivision will result in a downward adjustment of the trading price of the Shares. The Board is of the view that the Share Subdivision will improve the trading liquidity in trading of the Subdivided Shares, thereby enabling the Company to attract more investors and broaden the Shareholders' base.

Other than the relevant expenses, including but not limited to professional fees and printing charges incurred, the implementation of the Share Subdivision will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the interests of the Shareholders. The Directors believe that the Share Subdivision will not have any material adverse effect on the financial position of the Group.

In view of the above, the Board considers that the Share Subdivision is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EXPECTED TIMETABLE

The expected timetable relating to the Share Subdivision and the associated trading arrangement are as follows:

Despatch of the circular in relation to the Share Subdivision
together with the EGM notice and proxy form On or before Monday,
28 November 2016

Latest time for lodging proxy form for the EGM
(not less than 48 hours prior to time of the EGM) 11:00 a.m. on Monday,
12 December 2016

Expected date and time of the EGM 11:00 a.m. on Wednesday,
14 December 2016

Announcement of poll results of the EGM Wednesday,
14 December 2016

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision, as set out in the section headed “Conditions of the Share Subdivision” in this announcement.

Effective date of the Share Subdivision Thursday,
15 December 2016

Free exchange of Existing Share Certificates for
New Share Certificates commences Thursday,
15 December 2016

Dealing in Subdivided Shares commences 9:00 a.m. on Thursday,
15 December 2016

Original counter for trading in existing Shares
(in board lots of 5,000 existing Shares) closes 9:00 a.m. on Thursday,
15 December 2016

Temporary counter for trading in Subdivided Shares
in board lots of 40,000 Subdivided Shares
(in form of the Existing Share Certificates in
yellow colour) opens 9:00 a.m. on Thursday,
15 December 2016

Original counter for trading in Subdivided Shares
(in board lots of 5,000 Subdivided Shares
in the form of New Share Certificates in
green colour) re-opens 9:00 a.m. on Tuesday,
3 January 2017

Parallel trading in existing Shares and Subdivided Shares
(in form of Existing Share certificates
in yellow colour and New Share Certificate
in green colour) begins 9:00 a.m. on Tuesday,
3 January 2017

Temporary counter for trading in Subdivided Shares
in board lots of 40,000 Subdivided Shares
(in form of Existing Share Certificates
in yellow colour) closes 4:00 p.m. on Monday,
23 January 2017

Parallel trading in existing Shares and Subdivided Shares
(in form of Existing Share Certificates in yellow colour
and New Share Certificates in green colour) ends 4:00 p.m. on Monday,
23 January 2017

Free exchange of Existing Share Certificates for
New Share Certificates in green colour ends Wednesday,
25 January 2017

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Further announcement(s) will be made by the Company for any changes (if any) to the expected timetable as and when appropriate.

GENERAL

An EGM will be convened and held to consider and, if thought fit, approve the Share Subdivision.

A circular containing, among other things, details of the Share Subdivision, the trading arrangements in respect of the Subdivided Shares, the procedure for the free exchange of the Existing Share Certificate, together with the notice of the EGM and related proxy form, will be despatched to the Shareholders on or before Monday, 28 November 2016.

DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	On Real International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Subdivision and the transactions contemplated thereunder
“Existing Share Certificate(s)”	existing form of certificate(s) of the Shares

“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“New Share Certificate(s)”	form of certificate(s) of the Subdivided Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Subdivision
“Shareholder(s)”	holder(s) of the Share(s) or Subdivided Share(s) (as the case may be)
“Share Subdivision”	the proposed subdivision of every one (1) Share into eight (8) Subdivided Shares as described in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.00125 each in the share capital of the Company upon the Share Subdivision becoming effective
“%”	percentage or per cent.

By order of the Board
On Real International Holdings Limited
Tam Wing Ki
Chairman and Executive Director

Hong Kong, 11 November 2016

As at the date of this announcement, the executive Directors are Mr. Tam Wing Ki, Mr. Fu Yan Ming, Mr. Kwok Ming Fai and Mr. Tao Hong Ming, the non-executive Director is Mr. Chau Wai Hung, Andy and the independent non-executive Directors are Mr. Chan Shiu Man, Mr. Cheng Yuk Kin and Mr. Wong Ching Wan.

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 remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.on-real.com.