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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

CLARIFICATION ANNOUNCEMENT IN RELATION TO ANNUAL REPORT 2016 AND ANNUAL REPORT 2017

Reference is made to Eagle Legend Asia Limited (the “**Company**”)’s annual report for the year ended 31 December 2016 (the “**Annual Report 2016**”) and annual report for the year ended 31 December 2017 (the “**Annual Report 2017**”).

The board of directors of the Company (the “**Board**”) noted that the number of authorised shares and the amount of authorised share capital of the Company were incorrectly disclosed in note 33 to the consolidated financial statements in the Annual Report 2016 and note 34 to the consolidated financial statements in the Annual Report 2017 due to inadvertent oversight and wishes to make the clarifications in this announcement. For the avoidance of doubt, the information regarding the issued and fully paid number of shares and issued and fully paid share capital of the Company as set out in the same notes to the consolidated financial statements in the Annual Report 2016 and the Annual Report 2017 were correctly disclosed and accordingly remain unchanged.

Note 33 to the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2016 set out on page 99 of the Annual Report 2016 shall be amended as follows:

“33. SHARE CAPITAL

	2016		2015	
	No. of shares '000	Amount HK\$'000	No. of shares '000	Amount HK\$'000
Authorised:				
Ordinary shares of HK\$0.01 each				
At 1 January, 31 December (<i>Note (a)</i>)	<u>200,000,000</u>	<u>2,000,000</u>	<u>200,000,000</u>	<u>2,000,000</u>
Issued and fully paid:				
At 1 January	800,000	8,000	800,000	8,000
Shares issued by way of placing (<i>Note (b)</i>)	<u>160,000</u>	<u>1,600</u>	<u>—</u>	<u>—</u>
At 31 December	<u>960,000</u>	<u>9,600</u>	<u>800,000</u>	<u>8,000</u>

Notes:

- (a) There is no change in authorised share capital during the year.
- (b) On 23 June 2016, the Company and Fulbright Securities Limited, a placing agent, entered into a placing agreement in respect of the placement of 160,000,000 ordinary shares of HK\$0.01 each to independent investors at a price of HK\$1.220 per share. The placement was completed on 15 July 2016 and the premium on the issue of shares, amounting to approximately HK\$191,453,000, net of shares issuance expenses of HK\$2,147,000, was credited to the Company's share premium account."

Note 34 to the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2017 set out on page 117 of the Annual Report 2017 shall be amended as follows:

"34. SHARE CAPITAL

	2017		2016	
	No. of shares '000	Amount HK\$'000	No. of shares '000	Amount HK\$'000
Authorised:				
Ordinary shares of HK\$0.01 each				
At 1 January, 31 December (<i>Note (i)</i>)	<u>200,000,000</u>	<u>2,000,000</u>	<u>200,000,000</u>	<u>2,000,000</u>
Issued and fully paid:				
At 1 January	960,000	9,600	800,000	8,000
Shares issued by way of placing (<i>Note (ii)</i>)	—	—	160,000	1,600
Shares issued in settlement of promissory note payable (<i>Note (iii)</i>)	<u>100,000</u>	<u>1,000</u>	<u>—</u>	<u>—</u>
At 31 December	<u>1,060,000</u>	<u>10,600</u>	<u>960,000</u>	<u>9,600</u>

Notes:

- (i) There is no change in authorised share capital during the year.
- (ii) On 23 June 2016, the Company and Fulbright Securities Limited, a placing agent, entered into a placing agreement in respect of the placement of 160,000,000 ordinary shares of HK\$0.01 each to independent investors at a price of HK\$1.220 per share. The placement was completed on 15 July 2016 and the premium on the issue of shares, amounting to approximately HK\$191,453,000, net of shares issuance expenses of approximately HK\$2,147,000, was credited to the Company's share premium account.
- (iii) On 11 October 2017, the Company entered into the subscription agreement with Mr. He, set out in note 30, pursuant to which Mr. He subscribed for and the Company allotted and issued new shares. On 23 November 2017, 100,000,000 new shares, with an aggregate fair value of HK\$93,000,000 based on market price of 0.93 per share, were allotted and issued. The premium on the issue of shares, amounting to approximately HK\$91,403,000, net of share issuance expenses of approximately HK\$597,000, was credited to the Company's share premium account."

Save for the above amendments, all other information and contents set out in the Annual Report 2016 and Annual Report 2017 remain unchanged.

By order of the Board
Eagle Legend Asia Limited
Zeng Li
Chairman

Hong Kong, 2 May 2018

As at the date of this announcement, the Board comprises Mr. Zeng Li, Mr. Winerthan Chiu and Mr. Chan Ka Lun as executive Directors; and Mr. Wan Tze Fan Terence, Mr. Tsui Robert Che Kwong and Ms. Yang Yan Tung Doris as independent non-executive Directors.