

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

TERMINATION OF CONCERT PARTIES CONFIRMATORY DEED

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

Reference is made to the Confirmatory Deed entered into amongst Mr. Yeung, Mr. Lee, and Mr. Luk, under which they have confirmed that they are parties acting in concert in respect of each of the members of the Group.

As a result of the acting in concert arrangement under the Confirmatory Deed, Mr. Yeung, Mr. Lee and Mr. Luk were considered as a group of shareholders of the Company acting-in-concert and they were deemed to be interested in each other's interest in the Shares. Immediately upon the listing of the Company on GEM of the Stock Exchange on 29 December 2015, Mr. Yeung, Mr. Lee, Mr. Luk and their respective wholly-owned companies, namely Orange Blossom International Limited, Best Matrix Global Limited and Leader Speed Limited, held in aggregate 72.75% interest in the issued share capital of the Company and they together were considered as the controlling shareholders of the Company as defined under the GEM Listing Rules.

As of the date of the announcement, immediately before the execution of the Termination Deed (as set out below), Mr. Yeung, Mr. Lee, Mr. Luk and their respective wholly-owned companies together held a total of 328,180,000 Shares, representing approximately 68.37% of the total issued share capital of the Company.

TERMINATION OF THE CONFIRMATORY DEED

As Mr. Yeung, Mr. Lee and Mr. Luk no longer intend to be bound by the acting in concert arrangement with each other for the purpose of family wealth and estate planning regarding their respective interests in the Company on 9 July 2018, they entered into a deed of termination (the “Termination Deed”) to terminate the acting in concert arrangement under the Confirmatory Deed. Upon execution of the Termination Deed, Mr. Yeung, Mr. Lee, Mr. Luk and their respective wholly-owned companies will no longer be bound to, inter alia, (i) give unanimous consent, approval or rejection on any other material issues and decisions in relation to the business of the Group; (ii) cast unanimous vote collectively for or against all resolutions in all meetings and discussions of the members of the Group; and (iii) obtain written consents from all the parties to the Confirmatory Deed in advance of purchasing, selling, pledging or creating any right to acquire or dispose of any securities of the Company and/or any of the members of the Group.

CHANGE IN CONTROLLING SHAREHOLDERS

Upon execution of the Termination Deed, Mr. Yeung, Mr. Lee, Mr. Luk and their respective wholly-owned companies are not deemed to be interested in each other’s interest in the Shares and they are no longer a group of shareholders of the Company acting in concert under the Takeovers Code. As a result, each of Mr. Yeung, Mr. Lee, Mr. Luk and their respective wholly owned companies, namely Orange Blossom International Limited, Best Matrix Global Limited and Leader Speed Limited, with interest less than 30% voting right in the Company, are no longer controlling shareholders of the Company upon the execution of the Termination Deed.

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 480,000,000 issued Shares. Set out below is the table showing the changes in the interests, direct and deemed, of the Shareholders as a result of the execution of the Termination Deed:

	Before the execution of the Termination Deed		After the execution of the Termination Deed	
	<i>Number of Shares</i>	<i>Approximate percentage of issued capital %</i>	<i>Number of Shares</i>	<i>Approximate percentage of issued capital %</i>
Mr. Yeung	328,180,000 (Notes 1, 2)	68.37	130,872,000 (Note 5)	27.26
Orange Blossom International Limited	328,180,000 (Notes 1, 2)	68.37	124,956,000	26.03
Mr. Lee	328,180,000 (Notes 1, 3)	68.37	130,880,000 (Note 6)	27.27
Best Matrix Global Limited	328,180,000 (Notes 1, 3)	68.37	130,256,000	27.14
Mr. Luk	328,180,000 (Notes 1, 4)	68.37	66,428,000 (Note 7)	13.84
Leader Speed Limited	328,180,000 (Notes 1, 4)	68.37	64,988,000	13.54
Other Shareholders	151,820,000	31.63	151,820,000	31.63
Total	<u>480,000,000</u>	<u>100.00</u>	<u>480,000,000</u>	<u>100.00</u>

Notes:

1. By virtue of the Confirmatory Deed, each of Mr. Yeung, Mr. Lee and Mr. Luk is also deemed to be interested in the Shares held by the other two parties. As at the date of this announcement and immediately prior to the execution of the Termination Deed, by virtue of the aforesaid, each of them was deemed to be interested in an aggregate of 328,180,000 Shares, representing approximately 68.37% of the issued shares of the Company.
2. Before the termination of the Confirmatory Deed, the 328,180,000 Shares in which Mr. Yeung is interested consist of (i) 124,956,000 Shares held by Orange Blossom International Limited, a company wholly owned by Mr. Yeung, in which Mr. Yeung is deemed to be interested under the SFO; (ii) 5,916,000 Shares held by Mr. Yeung in his personal capacity; and (iii) 197,308,000 Shares in which Mr. Yeung is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee and Mr. Luk.

3. Before the termination of the Confirmatory Deed, the 328,180,000 Shares in which Mr. Lee is interested consist of (i) 130,256,000 Shares held by Best Matrix Global Limited, a company wholly owned by Mr. Lee, in which Mr. Lee is deemed to be interested under the SFO; (ii) 624,000 Shares held by Mr. Lee in his personal capacity; and (iii) 197,300,000 Shares in which Mr. Lee is deemed to be interested as a result of being a party acting-in-concert with Mr. Yeung and Mr. Luk.
4. Before the termination of the Confirmatory Deed, the 328,180,000 Shares in which Mr. Luk is interested consist of (i) 64,988,000 Shares held by Leader Speed Limited, a company wholly owned by Mr. Luk, in which Mr. Luk is deemed to be interested under the SFO; (ii) 1,440,000 Shares held by Mr. Luk in his personal capacity; and (iii) 261,752,000 Shares in which Mr. Luk is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee and Mr. Yeung.
5. After the termination of the Confirmatory Deed, the 130,872,000 Shares in which Mr. Yeung is interested consist of (i) 124,956,000 Shares held by Orange Blossom International Limited, a company wholly owned by Mr. Yeung, in which Mr. Yeung is deemed to be interested under the SFO; and (ii) 5,916,000 Shares held by Mr. Yeung in his personal capacity.
6. After the termination of the Confirmatory Deed, the 130,880,000 Shares in which Mr. Lee is interested consist of (i) 130,256,000 Shares held by Best Matrix Global Limited, a company wholly owned by Mr. Lee, in which Mr. Lee is deemed to be interested under the SFO; and (ii) 624,000 Shares held by Mr. Lee in his personal capacity.
7. After the termination of the Confirmatory Deed, the 66,428,000 Shares in which Mr. Luk is interested consist of (i) 64,988,000 Shares held by Leader Speed Limited, a company wholly owned by Mr. Luk, in which Mr. Luk is deemed to be interested under the SFO; and (ii) 1,440,000 Shares held by Mr. Luk in his personal capacity.

DEED OF NON-COMPETITION EXECUTED BY MR. YEUNG, MR. LEE AND MR. LUK

Reference is also made to the deed of non-competition dated 25 April 2017 entered into by Mr. Yeung, Mr. Lee, Mr. Luk, Orange Blossom International Limited, Best Matrix Global Limited and Leader Speed Limited in favour of the Company (the “**Deed of Non-Competition**”), which provides that they will undertake to the Company, inter alia, not to carry on, participate or be interested or engaged in or acquire or hold any right or interest, or otherwise be involved in any business which is or may be in competition, whether directly or indirectly, with the business carried on by the Group from time to time, as long as they are controlling shareholders of the Company. Pursuant to the execution of the Termination Deed, as Mr. Yeung, Mr. Lee, Mr. Luk are no longer controlling shareholders of the Company, they and their respective wholly-owned companies, namely Orange Blossom International Limited, Best Matrix Global Limited and Leader Speed Limited, will no longer be bound by the Deed of Non-Competition.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Company”	World-Link Logistics (Asia) Holding Limited (環宇物流(亞洲)控股有限公司), a company incorporated in the Cayman Islands with limited liability
“Confirmatory Deed”	the confirmatory deed dated 24 August 2015, entered into by Mr. Yeung, Mr. Lee and Mr. Luk to acknowledge and confirm, among other things, that they are parties acting in concert in relation to the Group, further details of which were set out in the prospectus of the Company dated 22 December 2015
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	directors of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lee”	Mr. Lee Kam Hung (李鑑雄), an executive director of the Company and a controlling shareholder of the Company before the execution of the Termination Deed
“Mr. Luk”	Mr. Luk Yau Chi, Desmond (陸有志), an executive director of the Company and a controlling shareholder of the Company before the execution of the Termination Deed

“Mr. Yeung”	Mr. Yeung Kwong Fat (楊廣發), an executive director of the Company and a controlling shareholder of the Company before the execution of the Termination Deed
“SFO”	the Securities and Futures Ordinance
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchase issued by the Securities and Futures Commission
“%” or “per cent”	percentage

By Order of the Board
World-Link Logistics (Asia) Holding Limited
Yeung Kwong Fat
Chairman and Chief Executive Officer

Hong Kong, 9 July 2018

As at the date of this announcement, the Executive Directors are Mr. Yeung Kwong Fat, Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond; and the Independent Non-executive Directors are Mr. How Sze Ming, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.

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