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SUCCESS DRAGON INTERNATIONAL HOLDINGS LIMITED

勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

1. DISCLOSEABLE TRANSACTION — INVESTMENT IN PRIMUS POWER CORPORATION; & 2. PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



Hooray Capital Limited

Joint Placing Agents



Quam Securities Company Limited



Hooray Securities Limited

DISCLOSEABLE TRANSACTION — INVESTMENT IN PRIMUS POWER CORPORATION

Reference is made to the announcement of the Company dated 18 January 2017 in relation to, inter alia, the entering into of a non-disclosure agreement with a company which engages in renewable energy related business in preparation for the Group's proposed investment in the company. On 24 February 2017 (before trading hours Hong Kong time or 23 February 2017 (California time)), Success Dragon Asset Holdings, entered into the Primus Agreement whereby Success Dragon Asset Holdings will subscribe for 73,251,487 Series E Preferred Shares in Primus for the total Consideration of US\$20,000,000 (equivalent to approximately HK\$155,000,000) or US\$0.273032 per Series E Preferred Share. As at the date of this announcement, the Series E Preferred Shares represent approximately 20.82% of the enlarged issued share capital of Primus upon full conversion of all issued Preferred Shares but before the exercise of options under the ESOP and other Primus Warrants.

The completion of the Investment is conditional upon, inter alia, the completion of the Placing with net proceeds therefrom of such amount which is not less than the Consideration.

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Investment is more than 5% but less than 25%, the Investment therefore constitutes a discloseable transaction to the Company under Chapter 14 of the Listing Rules.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 24 February 2017, (before trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement pursuant to which the Joint Placing Agents agreed to place, on a best effort basis, to currently expected to be not less than six Placées for up to 337,000,000 new Shares at a price of HK\$0.57 per Placing Share. The principal use of proceeds from the Placing is to finance the Investment.

The maximum number of 337,000,000 Placing Shares under the Placing represents approximately 19.14% of the entire issued share capital of the Company as at the date of this announcement and approximately 16.07% of the enlarged issued share capital of the Company after the completion of the Placing. The Placing Shares will be allotted and issued under the General Mandate and therefore the Placing is not subject to Shareholders' approval. Application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, the Placing Shares.

The Placing is conditional upon, among other things, the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares. If such condition is not fulfilled, the Placing will not proceed.

Since the completion of the Primus Agreement and the Placing Agreement is subject to the fulfilment of the respective conditions as set out in the respective agreement, the transactions contemplated under the Primus Agreement and the Placing Agreement may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DISCLOSEABLE TRANSACTION — INVESTMENT IN PRIMUS POWER CORPORATION

Reference is made to the announcement of the Company dated 18 January 2017 in relation to, inter alia, the entering into of a non-disclosure agreement with a company which engages in renewable energy related business in preparation for the Group's proposed investment in Primus.

On 24 February 2017 (before trading hours Hong Kong time or 23 February 2017 (California time)), Success Dragon Asset Holdings, a direct wholly-owned subsidiary of the Company, entered into the Primus Agreement whereby Success Dragon Asset Holdings will subscribe for 73,251,487 Series E Preferred Shares in Primus for the total Consideration of US\$20,000,000 (equivalent to approximately HK\$155,000,000), or US\$0.273032 per Series E Preferred Share. As at the date of this announcement, the Series E Preferred Shares represent approximately 20.82% of the enlarged issued share capital of Primus upon full conversion of all issued Preferred Shares but before the exercise of options under the ESOP and other Primus Warrants in issue.

Conditions precedent of the Primus Agreement:

Completion of the Primus Agreement is subject to the fulfillment of, among others, the completion of the Placing with net proceeds therefrom of such amount which is not less than the Consideration on or before the Primus LSD.

If all of the conditions precedent have not been satisfied (or waived) on or before the Primus LSD, then the Primus Agreement shall automatically terminate. In such event, none of the parties shall have any claim under the Primus Agreement of any nature whatsoever against any other parties except in respect of any rights and liabilities which have accrued before termination.

Information on Primus:

Primus provides electrical energy storage system solutions. Primus' flow batteries have been shipping to USA and international commercial and industrial, data center, microgrid, utility and military customers. With technical innovations protected by 34 patents in 9 countries/regions, Primus' EnergyPod systems aim to offer exceptional modularity, reliability and energy density at an industry-low levelized cost of storage.

Founded in 2009, Primus is privately held, located in Hayward, California and has a subsidiary in Asia. Primus has research and development and commercial partnerships with a number of the world's leading electrical component, chemical and power companies. Over the last six months, Primus has been working closely with PRC state-owned enterprises with a view to advance commercial activities in Hong Kong and in China.

Primus' EnergyPod is a modular battery system for grid scale applications that provides nameplate power for five hours. This long duration unlocks economic benefits on both sides of the electric meter. It allows commercial and industrial customers to shift low cost electricity purchased at night to offset afternoon electrical peaks in order to reduce utility demand charges. It also allows reduction of power peaks economically and defers costly upgrades to distribution infrastructure.

Current investors in Primus include leading technology and energy investors in Canada, China, Israel, Kazakhstan, Russia, Saudi Arabia, South Africa and USA.

Shareholding of Primus:

For illustration purpose only, the table below sets out the shareholding of Primus as at the date of this announcement on an as converted to common shares of Primus basis (assuming the completion of the Primus Agreement has taken place):

	Before the exercise of options under the ESOP and other Primus Warrants		Upon full exercise of options under the ESOP and other Primus Warrants	
	<i>Number of shares</i>	<i>Approximately %</i>	<i>Number of shares</i>	<i>Approximately %</i>
Existing common shares holders	7,256,735	2.06%	7,256,735	1.67%
Holders of Series A Preferred Shares	8,913,043	2.53%	8,970,109	2.07%
Holders of Series B Preferred Shares	12,628,367	3.59%	12,628,367	2.91%
Holders of Series C Preferred Shares	108,572,675	30.86%	114,915,554	26.50%
Holders of Series D Preferred Shares	141,174,831	40.13%	144,978,566	33.43%
Success Dragon Asset Holdings	73,251,487	20.82%	73,251,487	16.89%
Shares to be issued pursuant to the options granted under the ESOP	N/A	—	17,929,281	4.13%
Shares to be issued pursuant to the options available but not yet granted under the ESOP	N/A	—	53,717,878	12.39%
TOTAL	<u>351,797,138</u>	<u>100.00%</u>	<u>433,647,977</u>	<u>100.00%</u>

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Primus and the ultimate beneficial owners of any of the common shares or Preferred Shares of Primus are not connected persons of the Company and are Independent Third Parties.

Basis of the consideration for the Investment:

The Consideration was arrived at after arm's length negotiations between the Company and Primus with reference to, inter alia, the value of Primus based on its last series of equity financing in 2016, the progress of its business development since its last series of equity financing, market conditions and the conditions and prospects of the renewable energy industry. The Directors consider that the Consideration is fair and reasonable and is in interests of the Company and the Shareholders as a whole.

The Consideration shall be payable by Success Dragon Asset Holdings at closing of the Primus Agreement by wire transfer to a bank account designated by Primus.

Further terms under the Primus Agreement:

Pursuant to the Primus Agreement, Success Dragon Asset Holdings may (but not obliged to), conditional upon completion of the Investment, at any time on or before 30 June 2017, further subscribe for up to 73,251,487 Series E Preferred Shares in Primus at a total consideration of US\$20,000,000 (equivalent to approximately HK\$155,000,000) or US\$0.273032 per each Series E Preferred Share. The Company will make further announcement(s) in respect of the above as and when required under the Listing Rules if such right is exercised by Success Dragon Asset Holdings.

Financial information of Primus:

Based on the unaudited financial statements of Primus for the year ended 31 December 2016, the loss from operations and the net loss of Primus were approximately US\$9.4 million (equivalent to approximately HK\$72.9 million) and approximately US\$9.4 million (equivalent to approximately HK\$72.9 million), respectively. Based on the unaudited financial statements of Primus for the period from 4 January 2015 to 2 January 2016, the loss from operations and the net loss of Primus were approximately US\$12.9 million (equivalent to approximately HK\$100.0 million) and approximately US\$12.6 million (equivalent to approximately HK\$97.7 million), respectively. The total net asset value of Primus as of 31 December 2016 amounted to approximately US\$10.5 million (equivalent to approximately HK\$81.4 million), and the total net asset value of Primus as of 2 January 2016 amounted to approximately US\$13.4 million (equivalent to approximately HK\$103.9 million).

Series E Preferred Shares:

Immediately before the completion of the Investment, on top of the common shares in issued, Primus has four series of Preferred Shares in issued, namely, Series A, Series B, Series C and Series D, each of which is convertible into common shares of Primus.

In any calendar year, Primus will not pay or set aside any dividends on shares of any other series of its share capital (other than dividends on common shares payable in common shares), unless holders of Series E Preferred Shares shall, together with holders of Series D Preferred Shares, first and simultaneously receive, out of funds legally available therefor, a dividend on each outstanding share of Series E Preferred Shares and Series D Preferred Shares in an amount equal to 8% of the original issue price per share.

The authorized size of the board of directors of Primus will be seven. For so long as at least 5,000,000 shares of Series E Preferred Shares are outstanding (subject to adjustment for shares splits, combinations, and the like) and held by Success Dragon Asset Holdings, Success Dragon Asset Holdings shall be entitled to designate one individual to act as a director of Primus.

Reason for and benefits of the Investment:

It is the Company's intention to expand into renewable energy solution businesses. The proceeds from the Investment would be used for the operating expenses, capital expenditures and other working capital purposes of Primus, including, in part, its commercialization efforts in the PRC.

The Directors believe the Investment would finance the development of flow battery business of Primus which would be beneficial to the Shareholders. The Directors are of the view that the terms of the Primus Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

PLACING OF NEW SHARES UNDER GENERAL MANDATE**Date:**

24 February 2017, before trading hours

Parties:

- (a) the Company; and
- (b) the Joint Placing Agents

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Joint Placing Agents and their respective ultimate beneficial owners are Independent Third Parties.

Placees:

The Placing Shares will be placed to currently expected to be not less than six Placees. The Placees and their ultimate beneficial owners will be Independent Third Parties. The Joint Placing Agents will use its best endeavour to ensure that none of the Placees will be allotted with Placing Shares to the extent that any Placee (together with parties acting in concert (as defined under the Hong Kong Code on Takeovers and Mergers) with him/her/it) will become a substantial Shareholder as a result of the Placing.

Placing Shares:

Up to 337,000,000 Placing Shares will be placed by the Joint Placing Agents on a best effort basis with an aggregate nominal value of HK\$3,370,000. The Placing Shares represent (i) approximately 19.14% of the entire issued share capital of the Company of 1,760,626,547 Shares as at the date of this announcement; and (ii) approximately 16.07% of the enlarged issued share capital of the Company of 2,097,626,547 Shares after the completion of the Placing.

Placing Price:

HK\$0.57 per Placing Share.

This price was agreed after arm's length negotiations between the Company and the Joint Placing Agents with reference to recent market prices of the Shares. This price represents (i) a discount of approximately 16.18% to the closing price of HK\$0.68 per Share as quoted on the Stock Exchange on the Last Trading Day; (ii) a discount of approximately 16.91% to the average closing price of approximately HK\$0.686 per Share as quoted on the Stock Exchange for the last five trading days immediately before the Last Trading Day; and (iii) a discount of approximately 13.90% to the average closing price of approximately HK\$0.662 per Share as quoted on the Stock Exchange for the last ten trading days immediately before the Last Trading Day.

Ranking of Placing Shares:

The Placing Shares will, upon issue, rank pari passu in all respects with the Shares which are in issue on the date of allotment and issue of the Placing Shares.

Mandate to issue the Placing Shares:

The Placing Shares will be allotted and issued pursuant to the General Mandate. The Company is authorised to issue 337,458,642 Shares under such mandate but has not exercised the power to allot and issue any new Shares pursuant to such mandate prior to the Placing. Accordingly, the issue of the Placing Shares is not subject to Shareholders' approval.

Conditions precedent of the Placing:

Completion of the Placing is conditional upon the following conditions being fulfilled on or before the Latest Time for Fulfillment:

- (1) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares;
- (2) all conditions precedent to the Primus Agreement being satisfied or waived in accordance with its terms except for the conditions precedent requiring the completion of this Agreement; and
- (3) the signing of the completion notice by the Joint Placing Agents.

None of the conditions precedent hereinabove may be waived.

If the above conditions are not satisfied on or before the Latest Time for Fulfillment, the Placing will be terminated and the Placing will not proceed and all obligations and liabilities of the parties hereunder will forthwith cease and determine and no party will have any claim against the others (save for any antecedent breaches hereof).

Completion:

Upon the fulfillment of the conditions as set out in paragraph headed “Conditions precedent of the Placing” above, the completion of the Placing shall take place on the Placing Completion Date.

Termination/Force Majeure:

If, at or prior to 9:00 a.m. on the Placing Completion Date;

- (a) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed or assumed under the Placing Agreement; or
- (b) any suspension in the trading of the Shares on the Stock Exchange for more than ten consecutive trading days, other than the purposes of clearing of the announcement or circular (if any) relating to the Placing Agreement;
- (c) the Joint Placing Agents shall become aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate in any material respect; or
- (d) the Joint Placing Agents shall become aware of the fact that any of the statements made in any announcement, circular or financial report published by the Company on the website of the Stock Exchange was, when given, untrue or inaccurate in any material respect and the Joint Placing Agents shall determine in their reasonable opinion that any such untrue statement will likely to have a material prejudicial effect on the Placing.

The Joint Placing Agents shall be entitled (but not bound) by notice in writing to the Company to elect to treat such matter or event as releasing and discharging the Joint Placing Agents from their obligations under the Placing Agreement.

In addition, the Joint Placing Agents shall have the right to terminate the arrangements set out in the Placing Agreement by notice in writing prior to 9:00 a.m. on the Placing Completion Date, if in the absolute opinion of the Joint Placing Agents, the success of the Placing would be materially and adversely affected by any of the following force majeure events:

- (a) the introduction of any new laws or regulations or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the absolute opinion of the Joint Placing Agents, materially and adversely affect the business or the financial or trading position or prospects of the Group; or

- (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date hereof) of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the absolute opinion of the Joint Placing Agents, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or adversely prejudices the success of the placing of the Placing Shares to the Placees or otherwise makes it inexpedient or inadvisable for the Joint Placing Agents to proceed with the Placing; or
- (c) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction of trading in securities) occurs which affect the success of the Placing (such success being the placing of the Placing Shares to the Placee(s)) or otherwise in the absolute opinion of the Joint Placing Agents makes it inexpedient or inadvisable or inappropriate for the Joint Placing Agents to proceed with the Placing.

Use of proceeds and reason for the Placing:

As at 30 September 2016, the Group has unaudited cash and cash equivalent of approximately HK\$21,391,000, of which were intended to be used for the operations of its existing businesses, and majority of which are not located in Hong Kong.

The principal purpose of the Placing is to finance the Investment. Assuming all the Placing Shares are successfully placed by the Joint Placing Agents, the gross proceeds from the Placing would be approximately HK\$192,090,000, and shall be utilized as to: i) approximately HK\$155,000,000 to finance the Investment; ii) approximately HK\$12,029,000 to pay for fees and expenses in relation to the Investment and the Placing; and iii) balance of which will be utilized as the general working capital of the Group. The net price per each Placing Share is approximately HK\$0.534.

The Directors are of the view that the Placing is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save for the placing agreements in relation to the issue of convertible bonds which were entered into on 1 June 2016 and terminated on 14 June 2016, the Company has not conducted any fund raising activity in the past twelve months from the date of this announcement.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming the Placing Shares are fully placed under the Placing and there being no other change in the share capital of the Company, the existing shareholding structure of the Company as at the date of this announcement and the effect on the shareholding structure of the Company upon the completion of the Placing are set out as follows:

Shareholders	As at the date of this announcement		Immediately after the Placing	
	Number of Shares	Approximately %	Number of Shares	Approximately %
<i>Connected persons</i>				
YONG Khong Yoong Mark (Note 1)	511,140,773	29.03	511,140,773	24.37
GOH Hoon Leum (Note 2)	1,800,000	0.10	1,800,000	0.09
YONG Peng Tak (Note 3)	800,000	0.05	800,000	0.04
<i>Public shareholders</i>				
The Placees	—	—	337,000,000	16.07
Other public Shareholders	1,246,885,774	70.82	1,246,885,774	59.43
Total	<u>1,760,626,547</u>	<u>100.00</u>	<u>2,097,626,547</u>	<u>100.00</u>

Note:

1. Among the 511,140,773 Shares, (i) 484,583,232 Shares held by Declan Investments Inc, which is beneficially wholly owned by Mr. Yong Khong Yoong Mark, and (ii) 26,557,541 Shares are owned by Mr. Yong Khong Yoong Mark.
2. Among the 1,800,000 Shares, (i) 1,000,000 Shares are owned by Mr. Goh Hoon Leum, an executive Director, and (ii) 800,000 Shares are owned by his spouse.
3. Mr. Yong Peng Tak is an independent non-executive Director.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Investment is more than 5% but less than 25%, the Investment therefore constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

The Placing would be conducted under the General Mandate. Application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, the Placing Shares.

GENERAL INFORMATION OF THE GROUP

The principal activities of the Group are provision of services on management services including, among things, the installation and servicing of the slot machines in the casinos and other gaming areas in Macau and provision of the management services for greyhound racing business in Vietnam, trading of packaging products for luxury goods and the provision of information technology services in Vietnam. The Group is also looking to expand into other business areas, including but not limited to, energy solutions. The Investment and the option to invest further interest therein represent a new investment direction of the Group.

Since the completion of the Primus Agreement and the Placing Agreement is subject to the fulfilment of the respective conditions as set out in the respective agreement, the transactions contemplated under the Primus Agreement and the Placing Agreement may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

“Board”	the board of the Directors
“Business Day”	a day (excluding Saturday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“California”	the state of California of the USA

“Company”	Success Dragon International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange with the stock code 1182
“Consideration”	the total purchase price of US\$20,000,000 payable under the Primus Agreement
“Delaware”	the state of Delaware of the USA
“Directors”	the directors of the Company
“ESOP”	the employees share option plan currently duly adopted by Primus
“General Mandate”	the general mandate granted to the Directors by the resolution of the Shareholders passed at the annual general meeting of the Company held on 29 August 2016
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	any person or company and their respective ultimate beneficial owner(s) who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Investment”	the subscription of Series E Preferred Shares by Success Dragon Asset Holdings under the Primus Agreement
“Joint Placing Agents”	Hooray Securities Limited and Quam Securities Company Limited
“Last Trading Day”	23 February 2017, being the trading day immediately before the date of Primus Agreement and the Placing Agreement in Hong Kong time
“Latest Time for Fullfillment”	10 March 2017, which is 10 Business Days after the date of the Placing Agreement

“Listing Committee”	listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional, institutional or other private investors to be procured by the Joint Placing Agents and/or their respective sub-placing agent(s) on a best effort basis
“Placing”	the placing of the Placing Shares pursuant to the Placing Agreement
“Placing Agreement”	the placing agreement dated 24 February 2017 entered into between the Company and the Joint Placing Agents in relation to the Placing
“Placing Completion Date”	such date as shall be nominated by the Joint Placing Agents to the Company in the completion notice, provided that such date as nominated by the Joint Placing Agents shall be (i) a Business Day; (ii) not less than two Business Days after the date on which the completion notice is served on the Company and; (iii) not more than five Business Days after the date upon which all the conditions precedent under the Placing Agreement shall have been fulfilled
“Placing Price”	HK\$0.57 per Placing Share
“Placing Share(s)”	a maximum of 337,000,000 new Shares to be placed by the Joint Placing Agents pursuant to the Placing Agreement
“Preferred Share(s)”	preferred share(s) issued by Primus which carries the rights but not the obligation to convert into common share of Primus
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Primus”	Primus Power Corporation, a company incorporated in Delaware, USA and headquartered in Hayward, California, the USA

“Primus Agreement”	the share purchase agreement in relation to Series E Preferred Shares entered into on 24 February 2017 (Hong Kong time) or 23 February 2017 (California time) between Success Dragon Asset Holdings and Primus in respect of the Investment
“Primus LSD”	24 March 2017
“Primus Warrants”	warrants issued by Primus that each confers rights entitling its holder(s) to subscribe for share capital of Primus
“Shares”	ordinary share of the par value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Success Dragon Asset Holdings”	Success Dragon Asset Holdings Limited, a company incorporated in Hong Kong which is a direct wholly-owned subsidiary of the Company
“USA”	the United States of America
“US\$”	United States dollars, the lawful currency of the USA

In this announcement, amounts quoted in US\$ have been converted into HK\$ at the rate of US\$1 to HK\$7.75. Such exchange rate has been used, where applicable, for purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at such rate or any other rates.

By order of the Board
Success Dragon International Holdings Limited
Carlos Luis SALAS PORRAS
Chairman and executive Director

Hong Kong, 24 February 2017

As at the date of this announcement, the executive Directors are Mr. Carlos Luis SALAS PORRAS and Mr. GOH Hoon Leum; the independent non-executive Directors are Mr. YONG Peng Tak, Mr. ER Kwong Wah and Mr. ZHENG Jian Peng.