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**KIN YAT HOLDINGS LIMITED**

**建溢集團有限公司**

website: <http://www.kinyat.com.hk>

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 638)**

## **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

**This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to the Renewed Facility with covenants relating to specific performance of the controlling shareholder of the Company.**

Reference is made to the announcement of Kin Yat Holdings Limited (the “**Company**”) dated 17 May 2011 (the “**Announcement**”) relating to a term loan facility of HK\$100,000,000 (the “**Existing Loan**”) granted by The Hongkong & Shanghai Banking Corporation Limited (the “**Lender**”) to the Company. Terms used in this announcement shall have the same meaning as defined in the Announcement unless otherwise stated.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with respect to the renewed term loan facility offered by the Lender, which contains specific performance obligations on Mr. Cheng Chor Kit (“**Mr. Cheng**”), the controlling shareholder of the Company as at the date of this announcement, and the discretionary trust set up by Mr. Cheng for the benefit of his family (the “**Trust**”) collectively.

The Board of the directors (the “**Board**”) of the Company announces that on 15 May 2015, the Company accepted a facility letter (the “**Facility Letter**”) in respect of the renewal of the term loan facility (the “**Renewed Facility**”) offered by the Lender. The Renewed Facility includes a renewed term loan facility of HK\$100,000,000 for a term of 60 months (the “**Renewed Loan**”) to the Company. Pursuant to the Facility Letter, the Renewed Loan will be used to refinancing the outstanding balance of the Existing Loan, and financing the general corporate fund requirements of the Company and its subsidiaries.

As at the date of this announcement, the outstanding balance of the Existing Loan is approximately HK\$55,000,000.

The Renewed Facility imposes, inter alia, a condition that Mr. Cheng and the Trust collectively shall beneficially or directly maintain a shareholding of not less than 50% of the issued share capital of the Company. A breach of the aforesaid condition will constitute an event of default under the Facility Letter. Upon the occurrence of such event, the Renewed Loan shall become immediately due and repayable on demand.

As at the date of this announcement, Mr. Cheng and the Trust collectively, directly or indirectly, own 69.19% of the entire issued share capital of the Company in accordance with Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In accordance with the requirements under Rule 13.21 of the Listing Rules, the Company will make disclosures in its subsequent interim and annual reports for so long as circumstances giving rise to the specific performance obligation of the controlling shareholder continue to exist.

By order of the Board  
**Kin Yat Holdings Limited**  
Cheng Chor Kit  
*Chairman and Chief Executive Officer*

Hong Kong, 8 June 2015

*As at the date of this announcement, the Board comprises eight Directors, of which four are executive Directors, namely Mr. CHENG, Chor Kit, Mr. FUNG, Wah Cheong, Vincent, Mr. LIU, Tat Luen and Mr. CHENG, Tsz To; and four independent non-executive Directors, namely Mr. WONG, Chi Wai, Ms. SUN, Kwai Yu, Vivian, Mr. CHENG, Kwok Kin, Paul and Mr. CHEUNG, Wang Ip.*