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世大控股有限公司  
**GREAT WORLD COMPANY HOLDINGS LTD**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8003)**

**CHANGE OF CONVERSION PRICE OF CONVERTIBLE NOTE  
ISSUED ON 30 MARCH 2015 AND  
ADJUSTMENT OF CONVERSION PRICE OF  
THE CONVERTIBLE NOTE ISSUED ON 15 AUGUST 2011**

The Board wishes to announce that, from the effective date of the Capital Reduction and the Sub-division, (i) the conversion price of the Convertible Note 2015 shall become HK\$0.08 per New Share; and (ii) the conversion price of the Convertible Note 2011 shall be adjusted from HK\$0.1344 per New Share to HK\$0.1227 per New Share.

Reference is made to the announcements of Great World Company Holdings Ltd (the “**Company**”) dated 9 January 2015, 23 March 2015, 2 April 2015 and 14 October 2015 and the circulars of the Company dated 8 April 2011 and 26 February 2015. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 8 April 2011.

**CHANGE OF CONVERSION PRICE OF CONVERTIBLE NOTE ISSUED ON 30 MARCH 2015**

The Board wishes to announce that the conversion price of the convertible note of the Company issued on 30 March 2015 (the “**Convertible Note 2015**”) shall be HK\$0.08 per new Share of HK\$0.01 each (the “**New Shares**”) after the capital reduction of the par value of each issued Share from HK\$0.10 to HK\$0.01 by cancelling paid up capital to the extent of HK\$0.09 on each Share (the “**Capital Reduction**”) and the sub-division of each authorised but unissued Shares into 10 New Shares (the “**Sub-division**”) become effective according to the terms of Convertible Note 2015.

Please refer to the announcement of the Company dated 9 January 2015 and the circular of the Company dated 26 February 2015 for further details of the Convertible Note 2015.

The conversion price of the Convertible Note 2015 shall become HK\$0.08 per New Share from the effective date of the Capital Reduction and the Sub-division. As disclosed in the announcement of the Company dated 14 October 2015, it is expected that the Capital Reduction and the Sub-division will become effective on 19 October 2015. Further announcement will be made by the Company on the actual timetable for the implementation of the Capital Reduction and the Sub-division, if and when appropriate.

## **ADJUSTMENT OF CONVERSION PRICE OF THE CONVERTIBLE NOTE ISSUED ON 15 AUGUST 2011**

The convertible note of the Company dated 15 August 2011 (the “**Convertible Note 2011**”) was issued as part of the Consideration. Pursuant to the terms of the Convertible Note 2011, if and whenever there shall be any modification of the rights of conversion, exchange or subscription attaching to any such securities so that the consideration per Share is less than 90 per cent. of the Current Market Price per share on the last dealing day preceding the date of announcement of the proposals for such modification, the conversion price shall be adjusted by multiplying the conversion price in force immediately prior to such modification by the following fraction:

$$\frac{A+B}{A+C}$$

where:

*“Current Market Price” means in respect of a Share at a particular date the average of the closing price for one Share for the five consecutive dealing days ending on and including the dealing day last preceding the date of announcement of such terms;*

*A is the number of Shares in issue immediately before such modification;*

*B is the number of Shares which the aggregate consideration receivable by the Company for the Shares to be issued upon conversion or exchange or upon exercise of the right of subscription attached to the securities so modified would purchase at such Current Market Price per Share or, if lower, the existing conversion, exchange or subscription price; and*

*C is the maximum number of Shares to be issued upon conversion or exchange of such securities or upon the exercise of such rights of subscription attached thereto at the modified conversion, exchange or subscription price or rate.*

Such adjustment shall become effective on the date of modification of the rights of conversion, exchange or subscription attaching to such securities.

Please refer to the circular of the Company dated 8 April 2011 for further details of the Convertible Note 2011.

Moreover, as disclosed in the announcement of the Company dated 2 April 2015, the conversion price of the Convertible Note 2011 has been adjusted to HK\$0.1344 per Share with effect from the 30 March 2015 (being the date of issue of the Convertible Note 2015).

As the conversion price of the Convertible Note 2015 shall be changed to HK\$0.08 per New Share after the Capital Reduction and the Sub-division becoming effective, the conversion price of the Convertible Note 2011 shall be adjusted accordingly.

As such, the conversion price of the Convertible Note 2011 has been adjusted from HK\$0.1344 per New Share to HK\$0.1227 per New Share, with effect from the effective date of the Capital Reduction and the Sub-division. The number of conversion shares to be converted under the Convertible Note 2011 will be 275,794,621 New Shares. HLB Hodgson Impey Cheng Limited, the auditor of the Company, has issued a report of factual findings addressed to the Board on agreed-upon procedures performed on the calculation in respect of the adjustment to the conversion price, stating that the aforesaid calculation is mathematically accurate and in compliance with the terms set out in the Convertible Note 2011.

By Order of the Board  
**Great World Company Holdings Ltd**  
**Ng Mui King, Joky**  
*Chairman*

Hong Kong, 15 October 2015

*As at the date of this announcement, the Board comprises (i) two executive directors, namely Ms. Ng Mui King, Joky and Mr. Zhang Yanqiang; and (ii) three independent non-executive directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong and Ms. Zhao Yongmei.*

*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 (<http://www.hkgem.com>) for at least 7 days from the date of its publication and on the Company website (<http://www.gwchl.com>).*