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CLEAR LIFT HOLDINGS LIMITED

焯陞企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE AND CONNECTED TRANSACTION

Placing Agents

 **KINGSTON SECURITIES**

 **昊天國際證券有限公司**
Hao Tian International Securities Limited

Reference is made to the announcement of Clear Lift Holdings Limited (“**Company**”) dated 10 May 2017 in relation to the Placing of new Shares under General Mandate and the Connected Transaction (“**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and the Completion of the Placing took place on 26 May 2017. A total of 156,000,000 Placing Shares have been successfully placed by Kingston Securities and 44,000,000 Placing Shares have been successfully placed by Hao Tian Securities respectively to not less than 6 Placees at the Placing Price of HK\$0.62 per Placing Share pursuant to the terms and conditions of the Placing Agreement. An aggregate of 200,000,000 new Shares have been issued and allotted, representing 20% of the issued Shares of the Company of 1,000,000,000 Shares immediately prior to the Completion and approximately 16.67% of the issued Shares of the Company of 1,200,000,000 Shares as enlarged by the Placing.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Placing Agents, the Placees and their respective ultimate beneficial owners are not connected with or acting in concert with the Directors, chief executive or substantial Shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries or any of their respective associates (as defined in the Listing Rules) and are not connected persons of the Company. None of the Placees has become substantial Shareholder (as defined in the Listing Rules) of the Company immediately after the Completion.

SHAREHOLDING STRUCTURE OF THE COMPANY

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Controlling shareholders				
Hao Tian Development (<i>Note 1</i>)	750,000,000	75.00%	750,000,000	62.50%
Public Shareholders				
The Placees and other public shareholders	<u>250,000,000</u>	<u>25.00%</u>	<u>450,000,000</u>	<u>37.50%</u>
Total	<u><u>1,000,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>1,200,000,000</u></u>	<u><u>100.00%</u></u>

1. Hao Tian Development is interested in 750,000,000 Shares through its wholly owned companies Win Team Investments Limited and Hao Tian Management (China) Limited.
2. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

PROCEEDS FROM THE PLACING

The gross proceeds from the Placing are HK\$124 million. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) incidental to the Placing, are approximately HK\$121.0 million, representing a net placing price of approximately HK\$0.605 per Placing Share. The Company intends to use the net proceeds from the Placing for prospective real estate developments and investment properties and expansion opportunities in respect of the rental of construction machinery business in the People's Republic of China, Singapore, Vietnam and the United Kingdom; and for the general working capital of the Group.

COMPLETION OF CONNECTED TRANSACTION

Reference is made to the Announcement in relation to the Connected Transaction, being the engagement of Hao Tian Securities' services as a Placing Agent in consideration of placing commission under the Placing Agreement.

All conditions precedent set out in the Placing Agreement have been fulfilled and at completion of the Placing Agreement, HK\$545,600 was paid to Hao Tian Securities on account of placing commission.

By order of the Board
Clear Lift Holdings Limited
Sit Hon Wing
Company Secretary

Hong Kong, 26 May 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Fok Chi Tak, Mr. Tang Yiu Chi James and Dr. Zhiliang Ou, J.P., (Australia) and three independent non-executive Directors, namely Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot.