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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER AND RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

This announcement is made by Ernest Borel Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER

The Company was informed by Force Field Limited, a substantial shareholder of the Company holding approximately 20.74% of the issued share capital of the Company as at the date of this announcement which is wholly-owned by Mr. Su Da (“**Mr. Su**”), an executive director and chairman of the board of directors of the Company (the “**Board**”), that on 29 July 2016 (after trading hours), it had entered into a sale and purchase agreement relating to the disposal of shares in the Company (the “**Disposal**”), pursuant to which Force Field Limited agreed to sell to Top One Global Holdings Limited, a company incorporated under the laws of the British Virgin Islands (the “**Purchaser**”), and the Purchaser agreed to purchase from Force Field Limited, 68,800,000 shares in the Company (representing approximately 19.80% of the issued share capital of the Company as at the date of this announcement) at the total consideration of HK\$154,800,000. The Disposal was completed on 29 July 2016 (after trading hours).

To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, the Purchaser is independent of and not connected with the Company or any of its connected persons.

Immediately after the Disposal, assuming there are no other changes in the share capital of the Company, the shareholding of Force Field Limited was reduced to 3,260,000 shares in the Company (representing approximately 0.94% of the issued share capital of the Company) and ceased to be a substantial shareholder of the Company, and the Purchaser owns 68,800,000 shares in the Company (representing approximately 19.80% of the issued share capital of the Company) and became a substantial shareholder of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board announces that immediately after the Disposal, Mr. Su has resigned as an executive director of the Company and chairman of the Board with effect from 29 July 2016 in order to focus on discharging his duty as the chief executive officer of the Company.

The Board and Mr. Su confirm that they have no disagreement with each other and that there is no matter relating to Mr. Su's resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board also announces that Mr. Wong Pong Chun James, an executive director of the Company, has been appointed as the chairman of the Board with effect from 29 July 2016.

The Board would like to take this opportunity to express its gratitude to Mr. Su for his valuable contribution to the Company during his tenure as an executive director and chairman of the Company.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
Ernest Borel Holdings Limited
Wong Pong Chun James
Chairman and Executive Director

Hong Kong, 29 July 2016

As at the date of this announcement, the directors of the Company are:

<i>Executive directors:</i>	Mr. Wong Pong Chun James (Chairman) and Ms. Liu Libing
<i>Non-executive directors:</i>	Mr. Chan Kwan Pak Gilbert and Mr. Pan Di
<i>Independent non-executive directors:</i>	Mr. Lo Chi Chiu, Mr. Cheung Kam Min Mickey and Dr. Yau Bun