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WH Group Limited

萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

**INSIDE INFORMATION
PLACING AND POTENTIAL DISTRIBUTIONS OF SHARES BY
SUBSTANTIAL SHAREHOLDERS**

This announcement is made by the Company in accordance with Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PLACING OF SHARES BY SUBSTANTIAL SHAREHOLDERS

The Board has been informed by the Vendors that on 27 October 2016 (after trading hours), the Vendors entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has agreed to, subject to the terms and conditions of the Placing Agreement, place 1,000,000,000 Shares (representing approximately 6.83% of the total issued share capital of the Company as at the date of this announcement) held by the Vendors to Independent Third Parties at the price of HK\$6.25 per Share (the “**Placing**”).

As at the date of this announcement, the CDH Shareholders are collectively deemed to be interested in 2,896,080,211 Shares, representing approximately 19.77% of the total issued share capital of the Company. Immediately upon completion of the Placing, the CDH Shareholders will be collectively deemed to be interested in 1,896,080,211 Shares, representing approximately 12.94% of the total issued share capital of the Company as at the date of this announcement, and the CDH Shareholders will remain as substantial shareholders of the Company.

POTENTIAL DISTRIBUTIONS OF SHARES BY SUBSTANTIAL SHAREHOLDERS

The Potential Vendors have also indicated that they may, and the Placing Agent acknowledged and agreed that the Potential Vendors may, distribute the Distribution Shares, being up to an aggregate of 697,168,390 Shares (representing approximately 4.76% of the total issued share capital of the Company as at the date of this announcement), to the Potential Transferees at HK\$6.25 per Distribution Share on or before the date being three months after the Closing Date (the “**Potential Distributions**”). The Potential Distributions may or may not proceed.

Immediately upon completion of the Placing and the Potential Distributions (assuming that the Potential Distributions proceed and all the Distribution Shares are distributed to the Potential Transferees under the Potential Distributions), the CDH Shareholders will be collectively deemed to be interested in 1,198,911,821 Shares, representing approximately 8.18% of the total issued share capital of the Company as at the date of this announcement, and the CDH Shareholders will cease to be substantial shareholders of the Company.

The Board does not expect that the Placing and the Potential Distributions will have any material adverse impact on the business or operation of the Group.

LOCK-UP UNDERTAKINGS

Pursuant to the Placing Agreement, each of the Vendors has undertaken to the Placing Agent that, except for the Placing and the Potential Distributions, from the date of the Placing Agreement and until and including the date being nine months after the Closing Date, none of the Vendors nor any of their respective affiliates will, without the prior written consent of the Placing Agent, either directly or indirectly, among other things, dispose of any Shares (the “**Vendors’ Lock-up Undertakings**”).

Further, pursuant to the Placing Agreement, the Vendors have undertaken to the Placing Agent that they will procure each of the Potential Transferees and their respective ultimate beneficial owner(s) to undertake, from the date of the relevant sale and purchase agreements or deeds poll and until and including the date being 180 days after the completion of the Potential Distributions, not to, either directly or indirectly, among other things, dispose of any Distribution Shares (the “**Potential Transferees’ Lock-up Undertakings**”).

The Vendors’ Lock-up Undertakings and the Potential Transferees’ Lock-up Undertakings shall not affect the Previous Transferees’ Lock-up Undertakings, which shall expire on 4 March 2017 or 5 March 2017 (as the case may be).

The Potential Distributions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Board”	the board of Directors
“CDH Shareholders”	collectively, CDH Shine, CDH Shine II Limited, CDH Shine III Limited, CDH Shine IV Limited, CDH Shine V Limited, CDH V Sunshine I Limited and CDH V Sunshine II Limited
“CDH Shine”	CDH Shine Limited, a limited liability company incorporated under the laws of the British Virgin Islands
“CDH Shine Sale and Purchase Agreements”	the sale and purchase agreements entered into between CDH Shine and each of the Previous Transferees on 24 August 2016 in respect of the transfer of the Previous Sale Shares
“Closing Date”	the date of closing of the Placing in accordance with the terms and conditions of the Placing Agreement
“Company”	WH Group Limited (萬洲國際有限公司), a company incorporated under the laws of Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Distribution Shares”	up to an aggregate of 697,168,390 Shares (representing approximately 4.76% of the total issued share capital of the Company as at the date of this announcement)
“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 People’s Republic of China
“Independent Third Parties”	third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Placing”	has the meaning ascribed to it under the section headed “Placing of Shares by Substantial Shareholders” in this announcement
“Placing Agent”	Morgan Stanley & Co. International plc
“Placing Agreement”	the share placing agreement entered into between the Vendors and the Placing Agent on 27 October 2016
“Potential Distributions”	has the meaning ascribed to it under the section headed “Potential Distributions of Shares by Substantial Shareholders” in this announcement
“Potential Transferees”	collectively, the potential transferees under the Potential Distributions, who are certain limited partners and/or investors of the Vendors and their affiliates
“Potential Transferees’ Lock-up Undertakings”	has the meaning ascribed to it under the section headed “Lock-up Undertakings” in this announcement
“Potential Vendors”	CDH Shine, CDH V Sunshine I Limited and CDH V Sunshine II Limited
“Previous Announcement”	the announcement of the Company dated 25 August 2016 in relation to, among other things, the placing and disposal of Shares by the CDH Shareholders
“Previous Deeds Poll”	the deeds poll executed by each of the Previous Transferees together with its respective beneficial owner(s) on 5 September 2016 and 6 September 2016 (as the case may be)
“Previous Sale Shares”	an aggregate of 382,930,739 Shares (representing approximately 2.61% of the total issued share capital of the Company as at the date of the Previous Announcement)
“Previous Transferees”	collectively, the transferees under the CDH Shine Sale and Purchase Agreements
“Previous Transferees’ Lock-up Undertakings”	the undertakings given by each of the Previous Transferees together with its respective beneficial owner(s) not to, either directly or indirectly, among other things, dispose of any Previous Sale Shares for the period commencing from 5 September 2016 and ending on 4 March 2017 or from 6 September 2016 and ending on 5 March 2017 (as the case may be) pursuant to the Previous Deeds Poll
“Share(s)”	ordinary shares of US\$0.0001 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendors”	collectively, CDH Shine, CDH Shine II Limited, CDH Shine III Limited, and CDH Shine IV Limited
“Vendors’ Lock-up Undertakings”	has the meaning ascribed to it under the section headed “Lock-up Undertakings” in this announcement
“%”	per cent

By order of the Board of
WH Group Limited
Chau Ho
Company Secretary

Hong Kong, 28 October 2016

As at the date of this announcement, the executive Directors are Mr. WAN Long, Mr. GUO Lijun, Mr. ZHANG Taixi, Mr. SULLIVAN Kenneth Marc and Mr. YOU Mu; the non-executive Director is Mr. JIAO Shuge; and the independent non-executive Directors are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.