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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8265)

LAPSE OF PLACING AGREEMENT

Placing Agent



Reference is made to the announcement (the “**Announcement**”) of Powerwell Pacific Holdings Limited (the “**Company**”) dated 13 March 2015 in relation to the Placing of Bonds. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined.

As no Placee has been procured by the Placing Agent by 24 March 2015, being the last day of the Placing Period, the Placing Agreement lapsed and the Placing will not proceed.

As disclosed in the Announcement, the Company intends to apply the net proceeds from the Placing for financing future investment activities if and when suitable opportunities arise and business development and working capital requirement of the Group. The Directors will continue to explore other options for financing such intended uses.

By order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 24 March 2015

As at the date of this announcement, the executive Directors are Mr. Fei Jie and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming and Mr. Sit Sai Hung, Billy.

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 website of the GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.