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Zhou Hei Ya International Holdings Company Limited

周黑鴨國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1458)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

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The Company announces that the Over-allotment Option described in the Prospectus was fully exercised by the Joint Global Coordinators (on behalf of the International Underwriters) on November 25, 2016 (after trading hours) in respect of 63,670,500 additional new Shares (the “**Over-allotment Shares**”), representing 15% of the total number of Offer Shares initially available under the Global Offering before exercise of the Over-allotment Option, to cover over-allocations under the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$5.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering. A further announcement will be made by the Company after the end of the stabilization period.

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The Company announces that the Over-allotment Option described in the Prospectus was fully exercised by the Joint Global Coordinators (on behalf of the International Underwriters) on November 25, 2016 (after trading hours) in respect of 63,670,500 additional new Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering before exercise of the Over-allotment Option, to cover over-allocations under the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$5.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on November 30, 2016.

Pursuant to the Stock Borrowing Agreement, Morgan Stanley & Co. International plc has borrowed 63,670,500 Shares from Healthy Origin Holdings Limited, one of the Controlling Shareholders of the Company, to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return in full to Healthy Origin Holdings Limited of the 63,670,500 borrowed Shares.

The shareholding structure of the Company immediately before and immediately after the allotment and issue by the Company of the Over-allotment Shares is as follows:

Shareholders	Immediately before the exercise of the Over-allotment Option		Immediately after the exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
BVI Holdco I	1,190,818,000	51.34%	1,190,818,000	49.97%
BVI Holdco II	32,480,300	1.40%	32,480,300	1.36%
BVI Holdco III	136,440,000	5.88%	136,440,000	5.73%
BVI Holdco IV	248,927,200	10.73%	248,927,200	10.45%
Tiantu Investments	182,886,450	7.88%	182,886,450	7.67%
Rosy Result	103,448,050	4.46%	103,448,050	4.34%
Other public Shareholders	424,470,000	18.30%	488,140,500	20.48%
Total	<u>2,319,470,000</u>	<u>100.00%</u>	<u>2,383,140,500</u>	<u>100.00%</u>

The additional net proceeds of approximately HK\$364 million from the issue of the Over-allotment Shares after deducting the underwriting commissions, transaction levy and trading fee relating to the exercise of the Over-allotment Option, will be used by the Company on a pro rata basis for the same purposes as set out in the section headed “Future Plans and Use of Proceeds — Use of Proceeds” in the Prospectus.

Immediately after the allotment and issue by the Company of the Over-allotment Shares, approximately 38.22% of the issued share capital of the Company will be held by the public in compliance with Rule 8.08 of the Listing Rules.

A further announcement will be made by the Company after the end of the stabilization period in connection with the Global Offering pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

By Order of the Board of Directors
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman

Hong Kong, November 25, 2016

As at the date of this announcement, Mr. Zhou Fuyu, Mr. Zhu Yulong, Mr. Wen Yong, Mr. Hu Jiaqing and Mr. Hao Lixiao are the executive Directors; Mr. Pan Pan is the non-executive Director; and Mr. Wu Chi Keung, Mr. Chan Kam Ching, Paul and Mr. Lu Weidong are the independent non-executive Directors.