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Hopefluent Group Holdings Limited

合富輝煌集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 733)

PLACING OF NEW SHARES

PLACING AGENT



TAIFOOK SECURITIES COMPANY LIMITED

PLACING OF NEW SHARES

The Board is pleased to announce that for the purposes of raising capital and providing the Company with funds for general working capital, the Company entered into the Placing Agreement with the Placing Agent on 18 November 2008 for the placing of a maximum of 49,200,000 new Shares for an aggregate consideration of a maximum of HK\$31,980,000 at the Placing Price of HK\$0.65 per Placing Share on a best endeavour basis.

PLACING OF NEW SHARES

The Placing Agreement was made between the Company and the Placing Agent on 18 November 2008 pursuant to which the Placing Agent had agreed, on a best endeavour basis, to place or procure placing of the Placing Shares with placees who will be independent institutional, corporate or individual investors, and who and whose ultimate beneficial owners are third parties independent of the Company and Connected Persons of the Company to subscribe for the Placing Shares at the Placing Price.

A further announcement will be published by the Company on the exact number of Placing Shares placed to the placees upon completion of the Placing Agreement.

Parties

- (1) The Company.
- (2) The Placing Agent (as placing agent), who will procure placees to subscribe for the Placing Shares, will receive a placing commission of 2% which will be paid by the Company from the gross proceeds of the placing under the Placing Agreement, which was arrived after arm's length negotiation between the Company and the Placing Agent. To the best knowledge and information of the Directors, the Placing Agent is a third party independent of the Company and Connected Persons of the Company.

Placees

The Placing Shares will be placed by the Placing Agent, on a best endeavour basis, to six or more placees who will be independent institutional, corporate or individual investors, and who and whose ultimate beneficial owners are third parties independent of the Company and Connected Persons of the Company. None of the placees will become a substantial shareholder (as defined in The Rules Governing the Listing of Securities on the Stock Exchange) of the Company.

Placing Price

HK\$0.65 per Placing Share. The Placing Price was determined after arm's length negotiation between the Company and the Placing Agent with reference to the market price of the Shares and represents (i) a discount of approximately 4.41% of the closing price of HK\$0.680 per Share quoted on the Stock Exchange on the Last Trading Date, (ii) a premium of approximately 2.52% over the average closing price of HK\$0.634 per Share on the Stock Exchange for the last 5 trading days up to and including 17 November 2008, and (iii) a discount of approximately 4.41% over the average closing price of HK\$0.680 per Share on the Stock Exchange for the last 10 trading days up to and including the Last Trading Date.

Placing Shares

The maximum Placing Shares represented approximately 19.94% of the existing issued share capital of the Company and will represent approximately 16.62% of the issued share capital of the Company as enlarged by the issue of the Placing Shares.

Completion of the Placing Agreement

The Placing Agreement is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant listing of and permission to deal in the Placing Shares (either unconditionally or subject to conditions which are acceptable to the Company).

Completion of the Placing will take place on the third business day after the fulfilment of the condition as set out above or such later date to be agreed between the Company and the Placing Agent. In the event that the condition as set out above is not fulfilled on or before 31 December 2008 (or such later date as may be agreed between the parties), the Placing Agreement and all rights and obligations thereunder will cease and terminate and neither of the parties will have any claim against the other for costs, damages, compensation or otherwise (save for any antecedent breaches thereof).

APPLICATION FOR LISTING

Application will be made by the Company to the listing committee of the Stock Exchange for the grant of the listing of and permission to deal in the Placing Shares.

EFFECTS ON THE SHAREHOLDING STRUCTURE

The changes of the shareholdings in the Company as a result of the Placing are as follows:

Shareholders	As at the date of this announcement	%	Immediately after the Placing	%
Fu's Family Limited (<i>Note</i>)	98,518,000	39.92	98,518,000	33.28
<i>The Placees</i>	0	0	49,200,000	16.62
<i>Other and public shareholders</i>	<u>148,282,000</u>	<u>60.08</u>	<u>148,282,000</u>	<u>50.10</u>
Total issued share capital	<u>246,800,000</u>	<u>100</u>	<u>296,000,000</u>	<u>100</u>

Note: Fu's Family Limited is a company incorporated under the laws of the British Virgin Islands which is owned as to 70% by Mr. FU Wai Chung, 15% by Ms. NG Wan (wife of Mr. FU Wai Chung) and the remaining 15% by Ms. FU Man (sister of Mr. FU Wai Chung).

USE OF PROCEEDS FROM THE PLACING

The maximum amount of gross proceeds from the Placing is approximately HK\$31,980,000. The Directors has estimated that the maximum amount of net proceeds from the Placing is approximately HK\$31,000,000 which will be used as working capital of the Group for operating activities. The Placing Price for each Placing Share is HK\$0.65 and the maximum amount of net proceeds raised per new Share under the Placing will be approximately HK\$0.63. Apart from the commission of 2%, the Stock Exchange trading fee, the Securities and Futures Commission transaction levy and the relevant professional expenses, there are no other material expenses payable by the Company. Other than the intended use stated above, there is no other specific usage for the net proceeds.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE-MONTH PERIOD

The Company has not carried out any equity fund raising activity in the past twelve-month period immediately preceding the date of this announcement.

REASONS FOR THE PLACING

In view of the current market condition, the Directors consider that the Placing offers a good opportunity to raise capital and to provide the Company funds for general working capital. The Directors believe that the Placing Agent can assist the Company in identifying more investors and thereby broadening the Company's shareholders base.

GENERAL MANDATE

The Company will issue the Placing Shares of nominal value of HK\$0.01 per Share, with an aggregate nominal value of a maximum of HK\$492,000, pursuant to the general mandate granted by the shareholders of the Company to the Directors on 2 June 2008. The said general mandate entitles the Company to issue a total nominal value of not exceeding 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of the grant of the said general mandate, which amounts to 49,360,000 new Shares. As at the date of this announcement, no Shares have been issued by the Company pursuant to the above general mandate.

DEFINITIONS

“Board”	the board of Directors of the Company
“Company”	Hopefluent Group Holdings Limited (Stock Code: 733), a company incorporated under the laws of the Cayman Islands and whose shares are listed on the main board of the Stock Exchange
“Connected Persons”	as defined in the Rules Governing the Listing of Securities on the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Trading Date”	18 November 2008, being the last full trading day for the Shares before the execution of the Placing Agreement
“Placing”	placing of the Placing Shares under the Placing Agreement
“Placing Agent”	Taifook Securities Company Limited, a licensed corporation to carry on business in types 1 (dealing in securities), 3 (leveraged foreign exchange trading) and 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the placing agreement dated 18 November 2008 made between the Company and the Placing Agent for the placing of a maximum of 49,200,000 new Shares at the Placing Price on a best effort basis
“Placing Price”	HK\$0.65 per Placing Share
“Placing Shares”	up to a maximum of 49,200,000 new Shares of the Company

“Shares” ordinary shares of HK\$0.01 each in the share capital of the Company
“Stock Exchange” The Stock Exchange of Hong Kong Limited
“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

By order of the board
Hopefluent Group Holdings Limited
FU Wai Chung
Chairman

Hong Kong, 18 November 2008

As at the date of this announcement, the Board comprises four executive directors, namely Mr. FU Wai Chung, Ms. NG Wan, Ms. FU Man and Mr. LO Yat Fung and three independent non-executive directors, namely, Mr. LAM King Pui, Mr. NG Keung and Mrs. WONG LAW Kwai Wah, Karen.