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InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1087)

PLACING OF NOTES

Placing Agents

Convoy Asset Management Limited

Jun Yang Securities Company Limited

This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

On 1 December 2016 (after trading hours), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents agreed to act as placing agents, on a best effort basis, for the purposes of procuring Placees to subscribe in cash for the Notes with an aggregate principal amount of up to HK\$300,000,000 during the Placing Period.

A Placing Closing is subject to, among others, the relevant Placing Agent's rights of termination of a Placing under the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

The Board is pleased to announce that on 1 December 2016 (after trading hours), the Company entered into the Placing Agreement with the Placing Agents pursuant to which the Placing Agents agreed to act as the placing agents for the purposes of arranging subscribers on a best effort basis for the issue of the Notes with an aggregate principal amount of up to HK\$300,000,000 during the Placing Period. The principal terms of the Placing Agreement are set out below.

THE PLACING AGREEMENT

Date : 1 December 2016

Company : The Company

Placing Agents : (1) Convoy Asset Management Limited; and
(2) Jun Yang Securities Company Limited

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the Placing Agents and its associates are third parties independent of and are not connected with the Company and its connected persons.

Placees : The Notes will be placed to the Placees which will be independent professional, institutional and other individual investors who will be and whose ultimate beneficial owners are independent third parties and are not connected persons (as defined in the Listing Rules) of the Company.

Placing Price : The sum equal to 100% of the principal amount of the Notes subscribed for or purchased by a Placee.

Placing Period : The period commencing on the day immediately following the date of the Placing Agreement and up to (and including) the date falling on the same calendar date on the sixth month after the date of the Placing Agreement or such other period as agreed between the Placing Agents and the Company in writing.

- Conditions of the Placing : Completion of the Placing is conditional upon the fulfillment of the following conditions:
- (i) the Placing Agreement not being terminated in accordance with the terms thereof, including provisions regarding force majeure event; and
 - (ii) a closing notice having been served by the Placing Agents to the Company.
- Closing of a Placing : Closing shall take place after the fulfilment of the conditions set out above on a date as specified in the closing notice served by the relevant Placing Agent(s) (which shall be a business day being at least two business days after the date of the relevant closing notice, but in any event, no later than the fifth business day after the date of the relevant closing notice).
- Termination Rights of the Placing Agent(s) : Each Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate its contractual relation with the Company under the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the last day of the Placing Period if there is:
- (i) any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the relevant Placing Agent(s) would be materially adverse in the consummation of the Placing; or
 - (ii) any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the relevant Placing Agent(s) on reasonable grounds to be material in the context of the Placing; or
 - (iii) any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the relevant Placing Agent(s) would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or

(iv) any statement contained in all announcements, circulars, interim and annual reports issued by the Company to the Stock Exchange and/or the shareholders of the Company since the publication of the announcement of the Company relating to the results of the Company for the year ended 31 December 2015 has become or been discovered to be untrue, incorrect or misleading in any material respect which in the reasonable opinion of the relevant Placing Agent(s) would be materially adverse in the consummation of the Placing.

In the event that the relevant Placing Agent(s) terminates the Placing Agreement due to the occurrence of any of the aforesaid events, all obligations of the relevant Placing Agent(s) and the Company hereunder shall cease and terminate and no party shall have any claim against any other parties in respect of any matter or thing arising out of or in connection with the Placing Agreement, save for any antecedent breaches.

PRINCIPAL TERMS OF THE NOTES

Aggregate Principal Amount	:	Up to HK\$300,000,000
Interest	:	8.5% per annum
Term and Maturity	:	Second anniversary of the issue date unless the maturity of the Notes is accelerated upon the occurrence of any events of default pursuant to the terms of the Notes.
Prepayment and Early Redemption	:	The Company may prepay the outstanding principal amount of the Notes (together with interests) at any time after the twelfth month from the issue date but before the relevant maturity date by giving the Notes not less than one month prior notice in writing.

- Status of the Notes : The Notes constitute direct, unconditional, unsubordinated, unsecured obligations of the Company and rank equally and without any preference amongst themselves. The payment obligations of the Company under the Notes will (subject to any obligations preferred by mandatory provisions of law) rank at least pari passu with all other present and future direct, unconditional, unsubordinated and unsecured obligations of the Company. No application will be made for a listing of the Notes on any stock exchange.
- Transferability : The Notes (or any part thereof) may be transferred, in a minimum amount of HK\$600,000 or HK\$600,000 plus an integral multiple of HK\$100,000 of the Notes to any person. No consent of the Company is required for any transfer of the Notes to any person, provided that no transfer shall be made to a connected person (as defined in Chapter 14A of the Listing Rules) of the Company.
- Where a notice of intention to redeem or a notice of intention to request for redemption has been served in accordance with the terms of the Notes, the entire amount of the Notes relating to such notice shall become non-transferrable until, where the redemption is not in respect of the entire amount of the Notes, the third Business Day after the relevant date of redemption.
- Listing : No application will be made for the listing of the Notes on the Stock Exchange or any other stock exchange.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the provision of network system integration including provision of network infrastructure solutions, network professional services and mobile internet software of office automation.

The Directors are of the view that the Placing will not result in any dilution effect on the shareholding of the existing Shareholders while providing a good opportunity to strengthen the Company's financial position and the terms of the Placing Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming the Notes are placed in full, the maximum aggregate gross proceeds from the Placing will be HK\$300,000,000. The maximum net proceeds from the Placing are estimated to be approximately HK\$278,000,000 after deduction of placing commission and other costs and expenses from the issue of the Notes. The Company intends to use the net proceeds from the Placing as working capital for the expansion of the existing businesses of the Group and to finance any future investment opportunities as the Company may identify.

The Board considers that the Placing represents a good opportunity to (i) raise a substantial amount of additional funds for the Group; (ii) improve the financial and liquidity position of the Group; and (iii) provide the Group with the financial flexibility necessary for the Group's future business development and the capability to capture any prospective investment opportunity as and when it arises. Therefore, the Board is of the view that the Placing is in the best interests of the Company and its Shareholders as a whole.

A Placing Closing is subject to, among others, the relevant Placing Agent's rights of termination of a Placing under the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate(s)”	has the meaning ascribed thereto under Rule 1.01 of the Listing Rules
“Board”	the board of Directors
“Business Day”	any day (other than statutory holiday) on which banks in Hong Kong and the PRC are open for business
“Closing”	the closing of the subscription of the Notes by the Placee(s)
“Closing Date”	the date of each Closing of the relevant Placee(s)
“Company”	InvesTech Holdings Limited, a company incorporated in Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 1087)

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Holder(s)”	holder(s) of the Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes(s)”	the unconditional, unsubordinated and unsecured notes of an aggregate principal amount of up to HK\$300,000,000
“Placee(s)”	institutional, professional or other individual investor(s) or any of their respective subsidiaries or associates procured by the Placing Agents to subscribe for any of the Notes pursuant to the Placing Agreement
“Placing”	the placing of the Notes to the Placees pursuant to the Placing Agreement
“Placing Agent(s)”	<p>(1) Convoy Asset Management Limited, a company incorporated in Hong Kong and a licensed corporation to carry on businesses in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO; and</p> <p>(2) Jun Yang Securities Company Limited, a company incorporated in Hong Kong and a licensed corporation to carry on businesses in Type 1 (dealing in securities) regulated activity under the SFO</p>
“Placing Agreement”	the placing agreement dated 1 December 2016 entered into between the Company and the Placing Agents in relation to the Placing of the Notes

“Placing Period”	The period commencing on the day immediately following the date of the Placing Agreement and up to (and including) the date falling on the same calendar date on the sixth month after the date of the Placing Agreement or such other period as agreed between the Placing Agents and the Company in writing
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of US\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and Chief Executive Officer

Hong Kong, 1 December 2016

As at the date of this announcement, the executive Directors are Mr. Chan Sek Keung, Ringo (Chairman and Chief Executive Officer), Mr. Lu Chengye, Ms. Wang Fang, and Mr. Wu Chi Luen, the non-executive Director is Mr. Wong Kui Shing, Danny and the independent non-executive Directors are Mr. Qu Wen Zhou, Mr. Lu, Brian Yong Chen and Mr. Huang Liangkuai.