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ABC COMMUNICATIONS (HOLDINGS) LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 30)

PROPOSED CHANGE OF COMPANY NAME AND PROPOSED REFRESHMENT OF THE EXISTING GENERAL MANDATE TO ISSUE SHARES

PROPOSED CHANGE OF COMPANY NAME

The Board wishes to announce that the Company proposed to change its company name from “ABC Communications (Holdings) Limited” to “Ban Loong Holdings Limited” and to adopt “萬隆集團有限公司” as its Chinese secondary name. Upon the adoption of the new Chinese secondary name, the Company will cease to use its existing Chinese name “佳訊(控股)有限公司” for identification purposes.

PROPOSED REFRESHMENT OF THE EXISTING GENERAL MANDATE TO ISSUE SHARES

In order to allow the flexibility to raise further capital to finance future investments and/or for future business development, the Board proposes to refresh the Existing General Mandate for the Directors to issue and allot new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of such resolution.

GENERAL

The proposed change of company name is subject to, inter alia, the approval by the Shareholders by way of a special resolution at the SGM. The refreshment of the Existing General Mandate will be subject to the approval of the Independent Shareholders by way of an ordinary resolution at the SGM.

A circular containing, among other things, information in relation to the proposed refreshment of the Existing General Mandate and the change of company name, the recommendation from the Independent Board Committee, the opinion of the Independent Financial Adviser and a notice convening the SGM, will be dispatched to Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The Board wishes to announce that the Company proposed to change its company name from “ABC Communications (Holdings) Limited” to “Ban Loong Holdings Limited” and to adopt “萬隆集團有限公司” as its Chinese secondary name. Upon the adoption of the new Chinese secondary name, the Company will cease to use its existing Chinese name “佳訊(控股)有限公司” for identification purposes.

The proposed change of company name is subject to: (a) the approval by the Shareholders by way of a special resolution at the SGM; and (b) the Registrar of Companies in Bermuda granting approval for the use of the proposed new English and Chinese names of the Company.

The relevant filing with the Registrar of Companies in Bermuda will be made after the passing of the special resolution regarding the change of company name at the SGM. Subject to satisfaction of the conditions set out above, the change of company name will take effect from the date on which the Registrar of Companies in Bermuda enters the new name (together with the Chinese secondary name) on the register in place of the existing name. Thereafter, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

The change of company name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company’s existing name will, after the change of company name, continue to be evidence of title to the Shares and be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new share certificates under the new name of the Company. Once the change of the Company’s name has become effective, the Shares will be traded under the new stock short names of the Company and any issue of new share certificates will be in the new name of the Company.

The Company is an investment holding company. The Company’s subsidiaries are principally engaged in providing financial information services, wireless applications development, securities trading system licensing, encryption technology development with related products manufacturing and mining operations.

The Board proposed to change the company name to refresh the Company's corporate image and identity, and considers that the proposed new English and Chinese names can more accurately reflect the new strategy of the Company. The Board believes that the change of company name will benefit the Company's future business development and is in the best interests of the Company and the Shareholders as a whole.

Further announcement(s) will be made by the Company in due course to inform the Shareholders of the results of the SGM, the effective date of the change of company name and the new stock short names of the Company for trading of the shares of the Company on the Stock Exchange.

PROPOSED REFRESHMENT OF THE EXISTING GENERAL MANDATE TO ISSUE SHARES

At the Last AGM of the Company which was held on 30 September 2014, among other things, ordinary resolution(s) were passed by Shareholders to grant to the Directors the Existing General Mandate which enables the Directors to allot, issue and deal with Shares not exceeding 20% of aggregate nominal amount of the issued shares of the Company as at the date of the Last AGM (i.e. not exceeding 331,069,440 Shares).

On 4 November 2014, the Company announced a placing of a maximum of 331,069,440 Shares through a placing agent on a best effort basis (the "**November Placing**"). The November Placing was completed on 19 November 2014 whereby 331,068,000 Shares were issued under the Existing General Mandate. As announced by the Company on 4 November 2014, it was intended that the net proceeds from the November Placing, in the amount of HK\$37.07 million, would be used for (i) general working capital of the Company; (ii) repayment of a short-term bank loan of a subsidiary; and (iii) financing the money lending business of the Company. As of the date of this announcement, approximately HK\$10.4 million out of the net proceeds of the November Placing was used for general working capital of the Group, and the balance of proceeds has not been utilized yet.

The Existing General Mandate had almost been fully utilized after the completion of the November Placing. If the Existing General Mandate is not refreshed, the Directors would only be allowed to allot and issue up to 1,440 Shares, representing less than 0.0001% of the issued share capital of the Company as at the date of this announcement. The Existing General Mandate has not been refreshed since it was granted at the Last AGM.

In order to allow the flexibility to raise further capital to finance future investments and/or for future business development, the Board proposes to refresh the Existing General Mandate for the Directors to issue and allot new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of such resolution. Subject to the passing of the

ordinary resolution for the approval of the refreshment of the Existing General Mandate and based on the total number of 1,986,415,200 issued Shares as at the date of this announcement and assuming that the Company does not issue or repurchase any Shares prior to the SGM, the refreshment of the Existing General Mandate will allow the Directors to issue and allot up to 397,283,040 new Shares, being 20% of the Shares in issue as at the date of this announcement.

The Board considers that equity financing through the use of a general mandate is an important source to the Group, as it (i) does not create any payment of interest obligations on the Group as compared with bank financing; (ii) is less costly than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any fund raising or prospective investment opportunity as and when it arises. The Board considers that such ability is crucial in a competitive and rapidly changing investment environment and in times of volatile market conditions. As at the date of this announcement, the Company has not yet formulated any concrete plan for raising capital by issuing new Shares, nor does the Company have any other specific plans of investments or business development at present (save and except for the proposed acquisition relating to the Target Companies pursuant to the Acquisition Agreement as announced by the Company on 27 April 2015).

The Directors (excluding the independent non-executive Directors) are of the view that the terms of the proposed refreshment of the Existing General Mandate are fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

GENERAL

The proposed change of company name is subject to, inter alia, the approval by the Shareholders by way of a special resolution at the SGM.

As the proposed refreshment of the Existing General Mandate is being made before the next annual general meeting of the Company, pursuant to Rule 13.36(4) of the Listing Rules, the refreshment of the Existing General Mandate will be subject to the approval of the Independent Shareholders by way of an ordinary resolution at the SGM at which any controlling shareholders of the Company and their associates or, where there are no controlling shareholders, the Directors (excluding independent non-executive Directors) and the chief executives and their respective associates shall abstain from voting in favour of the resolution approving the refreshment of the Existing General Mandate.

The Board has established the Independent Board Committee comprising all independent non-executive Directors to consider and, if appropriate, make a recommendation to the Independent Shareholders (i) as to whether the proposed refreshment of the Existing General Mandate is fair and reasonable and in the interests of the Company and the Shareholders as a

whole; and (ii) to advise the Independent Shareholders on how to vote, taking into account the recommendations of the Independent Financial Adviser. The Company has appointed Donvex Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the proposed refreshment of the Existing General Mandate.

A circular containing, among other things, information in relation to the proposed refreshment of the Existing General Mandate and the change of company name, the recommendation from the Independent Board Committee, the opinion of the Independent Financial Adviser and a notice convening the SGM, will be dispatched to Shareholders as soon as practicable.

DEFINITIONS

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

“Acquisition Agreement”	the sale and purchase agreement entered into between the Ban Loong Property Investment Limited (a wholly-owned subsidiary of the Company) (as purchaser), Mr. Chiu Ngai Hung (as vendor) and the Target Companies on 24 April 2015 in relation to the proposed acquisition of the entire issued share capital and all shareholder’s loan of each of the Target Companies
“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	board of directors of the Company
“Company”	ABC Communications (Holdings) Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange with stock code 30
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules
“controlling shareholder(s)”	having the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company

“Existing General Mandate”	the general mandate granted at the Last AGM to the Directors by the Shareholders to allot, issue and deal with up to 331,069,440 Shares
“Group”	the Company and its Subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent board committee consisting of all the independent non-executive Directors established by the Board to advise the Independent Shareholders in respect of the proposed refreshment of the Existing General Mandate to issue Shares
“Independent Financial Adviser”	Donvex Capital Limited, a company licensed to carry on type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the proposed refreshment of the Existing General Mandate to issue Shares
“Independent Shareholders”	any Shareholders other than controlling shareholders of the Company and their associates or, where there are no controlling shareholders, any Shareholders other than the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Last AGM”	the last annual general meeting of the Company which was held on 30 September 2014
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“SGM”	the special general meeting of the Company to be convened to consider and, if thought fit, approve the resolutions in respect of, among others, (a) the proposed refreshment of the Existing General Mandate; and (b) the proposed change of name of the Company
“Share(s)”	share(s) of HK\$0.01 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
“subsidiary”	having the meaning ascribed thereto under Rule 1.01 of the Listing Rules
“Target Companies”	having the meaning as defined in the Company’s announcement dated 27 April 2015

By order of the Board
ABC Communications (Holdings) Limited
Chow Wang
Chairman

Hong Kong, 26 May 2015

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:

Mr. Chow Wang (*Chairman*)
Mr. Cheung Wai Shing
Mr. Xu Jian Zhong

Non-Executive Director:

Mr. Fong For

Independent Non-executive Directors:

Mr. Jiang Zhi
Mr. Leung Ka Kui, Johnny
Ms. Wong Chui San, Susan