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STATE ENERGY HK LIMITED
國能香港有限公司
(Incorporated in Hong Kong with limited liability)

LC GROUP HOLDINGS LIMITED
良斯集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1683)

**JOINT ANNOUNCEMENT
PUBLIC FLOAT AND
SUSPENSION OF TRADING**

Joint financial advisers to State Energy HK Limited



Financial adviser to LC Group Holdings Limited



References are made to (i) the announcement jointly issued by LC Group Holdings Limited (the “**Company**”) and State Energy HK Limited (the “**Offeror**”) dated 23 December 2016 in relation to, among others, the mandatory unconditional cash offer to be made by Huarong International Securities Limited for and on behalf of the Offeror to acquire all of the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) in accordance with the Takeovers Code; (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 20 January 2017 (the “**Composite Document**”); and (iii) the announcement jointly issued by the Company and the Offeror dated 10 February 2017 in relation to, among others, the results of the Share Offer (the “**Offer Results Announcement**”).

Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

PUBLIC FLOAT AND SUSPENSION OF TRADING IN THE SHARES

As stated in the Offer Results Announcement, immediately following the close of the Share Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 51,315,000 Shares, representing approximately 10.3% of the issued Shares as at the date of the Offer Results Announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied.

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, the trading in the securities of a listed issuer will normally be required to be suspended if the percentage of public float falls below 15%.

As the percentage of the public float of the Shares falls below 15% upon the close of the Share Offer, the Company has requested that the trading in the Shares on the Stock Exchange shall be suspended with effect from 9:00 a.m. on Monday, 13 February 2017.

Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the Shares as soon as possible.

By order of the sole director of
State Energy HK Limited
NIU Fang
Director

By order of the Board of
LC Group Holdings Limited
LEONG Hing Loong Rudoff
Executive Director

Hong Kong, 13 February 2017

As at the date of this joint announcement, the Board comprises Mr. YANG Yong, Mr. ZHAO Dianqing, Mr. LEONG Hing Loong Rudoff and Ms. CHEW Christina Mooi Chong as executive Directors, and Mr. LIU Gang, Mr. YU Haizong and Ms. AN Yiqing as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, (a) the sole director of the Offeror, National Business, Shanghai Guoming and Shanghai Zhongshe, is Ms. Niu Fang; and (b) the Offeror is controlled by Ms. Niu Fang and Mr. Liu Quanhui.

The sole director of the Offeror, National Business, Shanghai Guoming and Shanghai Zhongshe and the persons who control the Offeror, namely Ms. Niu Fang and Mr. Liu Quanhui, jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company and its Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.