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FORTIS HOLDINGS LIMITED
（中建富通集團有限公司）

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Sole Placing Agent

SUNWAH KINGSWAY
新華滙富

KINGSWAY FINANCIAL SERVICES GROUP LIMITED

PLACING

On 12 November 2014 (after trading hours), the Vendor and the Placing Agent entered into the Placing Agreement, pursuant to which the Vendor agreed to appoint the Placing Agent as the sole agent, and the Placing Agent agreed to act as the sole agent for the Vendor during the Placing Period to procure, on a best efforts basis and subject to the terms and conditions set out in the Placing Agreement, purchasers for up to 75,000,000 Sale Shares at a price of HK$0.90 per Share.

The Placing Price of HK$0.90 per Share represents (i) a discount of approximately 4.26% the closing price of HK$0.940 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; (ii) a discount of approximately 0.44% to the average closing price of HK$0.904 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately

prior to and including the date of the Placing Agreement; and (iii) a premium of approximately 2.86% to the average closing price of HK$0.875 per Share as quoted on the Stock Exchange for the last thirty consecutive trading days immediately prior to and including the date of the Placing Agreement.

The maximum number of Sale Shares represents (i) approximately 9.90% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 9.01% of the total number of issued Shares as enlarged by the allotment and issue of the maximum number of Subscription Shares pursuant to the Subscription.

SUBSCRIPTION

On 12 November 2014 (after trading hours), the Company and the Vendor entered into the Subscription Agreement, pursuant to which the Vendor conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue, up to 75,000,000 Subscription Shares at a price of HK$0.90 per Subscription Share on and subject to the terms of the Subscription Agreement. Completion of the Subscription is subject to various conditions as further described in the section headed "The Placing and the Subscription – The Subscription – Conditions of the Subscription" in this announcement.

The Subscription Shares will be allotted and issued under the General Mandate and is therefore not subject to any further approval of the Shareholders.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

Assuming all 75,000,000 Subscription Shares are allotted and issued, the gross proceeds and the net proceeds from the Subscription will be HK$67,500,000 and approximately HK$66,000,000, respectively. The Company intends to utilize the net proceeds from the Subscription as general working capital and funding business need of the Group.

Pursuant to the termination provisions contained in the Placing Agreement, the Placing Agent has the right in certain circumstances to terminate the Placing Agreement at any time prior to 9:00 a.m. on the Placing Completion Date. Completion of the Subscription is subject to a number of conditions mentioned herein. Accordingly, the Placing and/or the Subscription may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

THE PLACING AND THE SUBSCRIPTION

The Placing Agreement and the Placing

The Placing Agreement

On 12 November 2014 (after trading hours), the Vendor and the Placing Agent entered into the Placing Agreement, the terms of which are further described below.

Parties to the Placing Agreement

(1) the Vendor; and

(2) the Placing Agent.

The Vendor is a substantial shareholder of the Company and is a company wholly-owned by Mr. Mak beneficially. As at the date of this announcement, the Vendor is legally and beneficially interested in 96,868,792 Shares, representing approximately 12.79% of the total number of issued Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Placing

Pursuant to the Placing Agreement, the Vendor agreed to appoint the Placing Agent as the sole agent, and the Placing Agent agreed to act the sole agent for the Vendor during the Placing Period to procure, on a best efforts basis and subject to the terms and conditions set out in the Placing Agreement, purchasers for up to 75,000,000 Sale Shares at the Placing Price of HK$0.90 per Share.

Placees

It is expected that the Placing Agent will place the Sale Shares to not less than six independent placees which will be professional, institutional and/or individual investors. The Placees will be determined solely by the Placing Agent, subject to the requirements of the Listing Rules.

The Placees and their ultimate beneficial owners are expected to be third parties independent of and not connected with the Company and its connected persons, and independent of and not acting in concert (as defined in the Hong Kong Code on Takeovers and Mergers) with the Vendor and parties acting in concert with it. No Placee is expected to become a connected person of the Company immediately after completion of the Placing.

Placing Price

The Placing Price of HK$0.90 per Sale Share represents:

(i) a discount of approximately 4.26% to the closing price of HK$0.940 per Share as quoted on the Stock Exchange on the date of the Placing Agreement;

(ii) a discount of approximately 0.44% to the average closing price of HK$0.904 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to and including the date of the Placing Agreement; and

(iii) a premium of approximately 2.86% to the average closing price of HK$0.875 per Share as quoted on the Stock Exchange for the last thirty consecutive trading days immediately prior to and including the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company, the Vendor and the Placing Agent with reference to recent market prices of the Shares and market conditions.

Sale Shares

The maximum number of Sale Shares represents (i) approximately 9.90% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 9.01% of the total number of issued Shares as enlarged by the allotment and issue of the maximum number of Subscription Shares pursuant to the Subscription.

Placing commission

The Placing Agent will be entitled to receive a placing commission of 2% (inclusive of sellers brokerage) of the aggregate Placing Price for the Sale Shares successfully placed by the Placing Agent. Such commission was negotiated on arm's length basis between the Company and the Placing Agent and determined with reference to, amongst other things, the prevailing commission rate charged by other placing agents. The Directors consider that the commission is fair and reasonable based on the current market conditions and is in the interests of the Company and the Shareholders as a whole.

Rights to the Sale Shares

The Sale Shares will be sold by the Vendor free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date when the sale of the Sale Shares is reported as a cross-trade to the Stock Exchange, including the right to receive all dividends declared, made or paid on or after such date.

Completion of the Placing

Completion of the Placing will take place on the Placing Completion Date, i.e. 14 November 2014 or such other date as the Vendor and the Placing Agent may agree in writing.

Termination of the Placing Agreement

Notwithstanding anything contained in the Placing Agreement, the Placing Agent shall be entitled by notice to the Vendor at any time prior to 9:00 a.m. (Hong Kong time) on the Placing Completion Date, to terminate this Agreement without liability to the Vendor if:

(A) there develops, occurs or comes into force:

(i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a material adverse change in, or which may result in a material adverse change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would materially adversely affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's reasonable opinion, would materially adversely affect the success of the Placing; or

(iii) any material adverse change in conditions of local, national or international securities markets occurs which in the Placing Agent's reasonable opinion would materially and adversely affect the success of the Placing; or

(iv) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may materially and adversely affect the business or financial prospects of the Group and/or the success of the Placing; or

(v) a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong or elsewhere and if in Placing Agent's reasonable opinion, any such change or development would materially adversely affect the success of the Placing; or

(vi) any litigation or claim being instigated against any member of the Group, which has or may have a material adverse effect on the business or financial position of the Group and which in the Placing Agent's reasonable opinion would materially and adversely affect the success of the Placing; or

(B) any material breach of any of the representations and warranties comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Placing Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Vendor of any other provision of this Agreement; or

(C) there is any adverse change in the financial position of the Company which is material in the context of the Placing;

(D) the trading of the Shares on the Stock Exchange has been suspended for more than five consecutive trading days save for temporary suspension in connection with the Placing, and/or the Placing Agreement;

The Subscription Agreement and the Subscription

The Subscription Agreement

On 12 November 2014 (after trading hours), the Vendor as subscriber and the Company as issuer entered into the Subscription Agreement, the terms of which are further described below.

The Subscription

Pursuant to the Subscription Agreement, the Vendor conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue, such number of the Subscription Shares as equal to the number of Sale Shares actually placed pursuant to the Placing at the Subscription Price of HK$0.90 per Subscription Share on and subject to the terms of the Subscription Agreement.

Subscription Price

The Subscription Price is HK$0.90 per Subscription Share, which is equivalent to the Placing Price. Under the Subscription Agreement, the commission payable to the Placing Agent and other expenses relating to the Placing and the Vendor's expenses properly incurred by it in relation to the Placing and/or the Subscription will be borne by the Company.

Number of Subscription Shares

The number of Subscription Shares is equal to the number of Sale Shares actually placed pursuant to the Placing, subject to a maximum of 75,000,000 Shares.

Ranking of the Subscription Shares

The Subscription Shares, when issued and fully paid, will rank pari passu in all respects with the other Shares in issue on the date of allotment, including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment.

Conditions of the Subscription

Completion of the Subscription is conditional upon the fulfillment of the following conditions:

(a) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares (and such listing and permission not being subsequently revoked prior to the delivery or deposit of definitive share certificate(s) representing the Subscription Shares

under the Subscription Agreement); and

(b) completion of the Placing having occurred pursuant to the terms of the Placing Agreement.

If the above conditions are not fulfilled on or before 25 November 2014 or such later date as may be agreed between the Company and the Vendor and subject to compliance with the Listing Rules, the obligations and liabilities of the Company and the Vendor in respect of the Subscription shall be null and void and neither the Company nor the Vendor shall have any claim against the other for costs, damages, compensation or otherwise provided that the Company shall reimburse the Vendor any legal fees and out-of-pocket expenses which the Vendor shall be obliged to pay in connection with the Placing.

Completion of the Subscription

Completion of the Subscription shall take place on the business day immediately after the date upon which the last of the conditions to completion of the Subscription described above is satisfied (provided that it shall take place on a date no later than a date falling 14 days after the date of the Subscription Agreement, that is on or before 26 November 2014) or such other date as the Vendor and the Company may agree in writing and subject to compliance with the Listing Rules.

Pursuant to Chapter 14A of the Listing Rules, if the Subscription is not completed within 14 days after the date of the Subscription Agreement, the Subscription will be regarded as a connected transaction, and in such case, the Company would need to issue a circular and hold an extraordinary general meeting to seek the approval of the independent Shareholders before the Subscription can be proceeded.

General Mandate to allot and issue new Shares

The Subscription Shares will be allotted and issued under the General Mandate. Under the General Mandate, the Directors are allowed to allot and issue up to 121,228,981 Shares, being 20% of the issued share capital of the Company as at the date of the AGM. Up to the date of this announcement, no Share has been allotted and issued pursuant to the General Mandate. Accordingly, the issue of the Subscription Shares is not subject to any further approval of the Shareholders.

Application for listing of the Subscription Shares

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

EFFECTS OF THE PLACING AND THE SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming all 75,000,000 Sale Shares are placed, all 75,000,000 Subscription Shares are allotted and issued and no new Shares are allotted and issued after the date of this announcement and up to the date of completion of the Placing or the Subscription (as the case may be), the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Placing but before completion of the Subscription; and (iii) immediately after completion of both the Placing and the Subscription are as follows:

	As at the date of this announcement		**After completion of the Placing but before completion of the Subscription**		**After completion of both the Placing and the Subscription**	
Shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Vendor- Capital Force International Limited (*(Note)*	96,868,792	12.79%	21,868,792	2.89%	96,868,792	11.64%
New Capital Industrial Limited (*Note)*	171,357,615	22.62%	171,357,615	22.62%	171,357,615	20.59%
Capital Winner Investments Limited (*Note)*	177,798,672	23.47%	177,798,672	23.47%	177,798,672	21.36%
Mr. Mak	8,475,652	1.12%	8,475,652	1.12%	8,475,652	1.02%
Sub-total for the Vendor and parties acting in concert with it	454,500,731	60.00%	379,500,731	50.10%	454,500,731	54.60%
Other Directors:						
Tam Ngai Hung, Terry	500,000	0.07%	500,000	0.07%	500,000	0.06%
William Donald Putt	591,500	0.08%	591,500	0.08%	591,500	0.07%
Sub-total for other directors	1,091,500	0.15%	1,091,500	0.15%	1,091,500	0.13%
Total non-public shareholders	455,592,231	60.15%	380,592,231	50.25%	455,592,231	54.73%
The Placees	-	0.00%	75,000,000	9.90%	75,000,000	9.01%
Other Public Shareholders	301,802,676	39.85%	301,802,676	39.85%	301,802,676	36.26%
TOTAL	757,394,907	100.00%	757,394,907	100.00%	832,394,907	100.00%

Note: The Vendor, New Captial Industrial Limited and Capital Winner Investments Limited are corporations wholly-owned by Mr. Mak beneficially.

REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS

The Directors consider that the Placing and the Subscription would allow the Company to raise additional funds and widen its shareholder base.

Assuming all 75,000,000 Subscription Shares are allotted and issued, the gross proceeds and the net proceeds (after deducting commission payable to the Placing Agent and other expenses relating to the Placing and/or the Subscription which will be borne by the Company) from the Subscription will be HK$67,500,000 and approximately HK$66,000,000, respectively. Based on such estimated net proceeds, the net subscription price per Subscription Share is approximately HK$0.880. The Company intends to utilize the net proceeds from the Subscription as general working capital and funding business need for the Group.

The Directors (including the independent non-executive Directors) consider that the Placing Agreement and the Subscription Agreement (including the Placing Price and the Subscription Price) are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

The Company has not conducted any fund raising activities in the past twelve months prior to the date of this announcement.

INFORMATION ON THE COMPANY, THE VENDOR AND THE PLACING AGENT

The Vendor is a company wholly-owned by Mr. Mak and its principal activity is investment.

The Company is the holding company of the Group, which is principally engaged in (i) the manufacture and sale of telecom electronic and child products; (ii) the manufacture and sale of plastic components; (iii) the securities business; (iv) the mainland property development business; (v) property investment and holding; (vi) investment in classic cars; (vii) trading in classic cars; and (viii) service center for classic cars.

The Placing Agent is Kingsway Financial Services Group Limited.

Pursuant to the termination provisions contained in the Placing Agreement, the Placing Agent has the right in certain circumstances to terminate the Placing Agreement at any time prior to 9:00 a.m. on the Placing Completion Date. Completion of the Subscription is subject to a number of conditions mentioned herein. Accordingly, the Placing and/or the Subscription

may or may not proceed. Shareholders and potential investors of the Company are advised 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:

"AGM"	the annual general meeting of the Company held on 21 May 2014;
"Board"	the board of Directors;
"Company"	CCT Fortis Holdings Limited., a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange;
"connected person(s)"	has the same meaning ascribed to it under Rule 1.01 of the Listing Rules;
"Directors"	the directors of the Company;
"General Mandate"	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and otherwise deal with up to 20% of the issued share capital of the Company as at the date of the AGM;
"Group"	the Company and its subsidiaries;
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Mr. Mak"	Mr. Mak Shiu Tong, Clement, an executive Director, the chairman, chief executive officer and substantial shareholder of the Company;

"Placee(s)"	any professional, institutional and/or individual investors procured by the Placing Agent to purchase any of the Sale Shares pursuant to the Placing Agreement;
"Placing"	the placing of the Sale Shares pursuant to the Placing Agreement;
"Placing Agent"	Kingsway Financial Services Group Limited, a licensed corporation to carry on business in Type 1 (dealing in securities) Type 2 (dealing in future contract), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO;
"Placing Agreement"	the placing agreement dated 12 November 2014 and entered into between the Vendor and the Placing Agent in respect of the placing of the Placing Shares;
"Placing Completion Date"	the second business day immediately after the date of the Placing Agreement, or such other date as the Vendor and the Placing Agent may agree in writing;
"Placing Period"	the period commencing upon the execution of the Placing Agreement and terminating at completion on the Completion Date;
"Placing Price"	HK$0.90 per Sale Share;
"PRC"	the People's Republic of China;
"Sale Shares"	up to 75,000,000 existing Shares legally and beneficially owned by the Vendor to be placed pursuant to the Placing Agreement;
"SFO"	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong);
"Shares"	ordinary shares of HK$0.1 each in the share capital of the Company;
"Shareholders"	holders of the Shares;

"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription"	the subscription by the Vendor for the Subscription Shares pursuant to the Subscription Agreement;
"Subscription Agreement	the subscription agreement dated 12 November 2014 and entered into between the Vendor and the Company in respect of the subscription of the Subscription Shares;
"Subscription Price"	HK$0.90 per Subscription Share;
"Subscription Shares"	new Shares to be subscribed by the Vendor under the Subscription Agreement, which number shall be equal to the number of Sale Shares actually placed under the Placing Agreement and shall not in any event exceed 75,000,000;
"substantial shareholder(s)"	has the same meaning ascribed to it under Rule 1.01 of the Listing Rules;
"Vendor"	Capital Force International Limited, a company incorporated in the British Virgin Islands with limited liability, which is a corporation wholly-owned by Mr. Mak beneficially; and
"%"	per cent.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Tam Ngai Hung, Terry
Director

Hong Kong, 12 November 2014

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora and Dr. William Donald Putt and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chow Siu Ngor and Mr. Chen Li.

This announcement will be published and remains on the ''Latest Listed Company Information'' page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the day of its publication and will be published and remains on the website of the Company at www.cct-fortis.com.hk/eng/investor/announcements.php.