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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

ANNOUNCEMENT

**UPDATE ON THE STATUS OF THE PUBLIC FLOAT
OF THE COMPANY; AND
APPLICATION FOR EXTENSION OF WAIVER FROM STRICT COMPLIANCE
WITH RULE 8.08(1)(a) OF THE LISTING RULES**

Reference is made to (i) the joint announcement dated 28 November 2016 issued by Perfectech International Holdings Limited (the “**Company**”), Star Fly Limited and Fresh Choice Holdings Limited (collectively the “**Offerors**”) in relation to, among others, the close of the voluntary conditional cash offers by the Offerors (the “**Joint Announcement**”); and (ii) the announcement dated 1 December 2016 issued by the Company in relation to the temporary waiver granted by the Stock Exchange (the “**Waiver**”) for a period of one month from 28 November 2016 to 28 December 2016 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those set out in the Announcement.

UPDATE ON THE STATUS OF THE PUBLIC FLOAT OF THE COMPANY

As at the date of this announcement, the public float of the Company is approximately 19.98%, the shareholding structure of the Company remains the same as the shareholding table disclosed under the paragraph headed “**SHAREHOLDING STRUCTURE OF THE COMPANY**” in the Joint Announcement.

The Company was informed by the Offerors that additional time is required to place down of Shares held by them in the market or through a placing agent in order to restore the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rule. The Offerors will continue to take appropriate steps to restore the minimum public float of the Company.

* *for identification purpose only*

APPLICATION FOR EXTENSION OF WAIVER

The Waiver has expired on 28 December 2016. As the public float of the Company remains below the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, the Company has applied to the Stock Exchange for an extension of the waiver period for one month from 28 December 2016 to 28 January 2017. On 29 December 2016, the Stock Exchange has granted such extension to the Company, subject to the issue of this announcement.

Further announcement(s) will be made by the Company regarding the restoration of public float of the Company as and when appropriate.

By Order of the Board
Perfectech International Holdings Limited
Gao Xiaorui
Chairman

Hong Kong, 29 December 2016

As at the date of this announcement, the Board is composed of Ms. Xie Yinuo and Mr. Poon Wai Yip, Albert as executive Directors, Mr. Gao Xiaorui as non-executive Director and Mr. Zhang Shang, Mr. Lau Shu Yan and Mr. Xie Xiaohong as independent non-executive Directors.