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Gold Tat Group International Limited

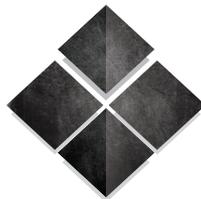
金達集團國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8266)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



BLACK MARBLE

BLACK MARBLE SECURITIES LIMITED

On 20 August 2015 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to procure on a fully underwritten basis not less than six Placers, who will be Independent Third Parties, to subscribe for (failing which, it shall subscribe for) 447,000,000 Placing Shares at the Placing Price of HK\$0.095 per Placing Share.

The Placing Shares will be issued under the General Mandate and therefore the Placing is not subject to any Shareholders' approval. The Placing is conditional upon the grant by the Stock Exchange of the listing of, and permission to deal in, all of the Placing Shares.

Shareholders and potential investors of the Company shall be aware that Completion is subject to fulfillment of the condition set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Placing Agreement

Date

20 August 2015 (after trading hours of the Stock Exchange)

Issuer

The Company

Placing Agent

Black Marble Securities Limited, an Independent Third Party

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing commission of 3% of the aggregate Placing Price for the Placing Shares. The placing commission is arrived at after arm's length negotiations between the Company and the Placing Agent.

Placees

The Placing Shares will be placed to not less than six Placees who will be Independent Third Parties. It is expected that none of the Placees will become a substantial Shareholder immediately after Completion. If any of the Placees will become a substantial Shareholder immediately after Completion, further announcement will be made by the Company in compliance with the GEM Listing Rules.

Placing Shares

As at the date of this announcement, the Company has 2,673,092,967 Shares in issue. Assuming that there will be no change in the number of issued Shares between the date of this announcement and Completion, the 447,000,000 Placing Shares represent approximately 16.72% of the existing issued share capital of the Company as at the date of this announcement and approximately 14.33% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The Placing Shares will be issued under the General Mandate and therefore the Placing is not subject to any Shareholders' approval. As at the date of this announcement, none of the Shares has been issued under the General Mandate. The 447,000,000 Placing Shares to be allotted and issued will utilise approximately 99.94% of the General Mandate.

The Placing Shares shall rank pari passu in all respects among themselves and with the existing Shares in issue on the date of allotment and issue of the Placing Shares.

The Company will apply to the Stock Exchange for the approval for the listing of, and permission to deal in, the Placing Shares.

Placing Price

The Placing Price of HK\$0.095 per Placing Share represents:

- (i) a discount of approximately 16.67% to the closing price of HK\$0.114 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 18.80% to the average of the closing prices per Share of approximately HK\$0.117 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Day; and

- (iii) a discount of approximately 19.42% to the average of the closing prices per Share of approximately HK\$0.118 as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the Last Trading Day.

The aggregate nominal value of the 447,000,000 Placing Shares is US\$447,000. Based on the Placing Price of HK\$0.095, the aggregate value of the 447,000,000 Placing Shares is HK\$42,465,000.

The Placing Price was determined with reference to the prevailing market prices of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Condition

The Placing is conditional upon the grant by the Stock Exchange of the listing of, and permission to deal in, all of the Placing Shares. In the event the above condition is not fulfilled on or before 4 September 2015 (or such other date as may be agreed between the parties to the Placing Agreement in writing), all obligations of the parties to the Placing Agreement shall cease and determine and none of the parties to the Placing Agreement shall have any claim against the other (save in respect of any antecedent breach of any obligation under the Placing Agreement).

Completion

The Placing shall complete on the third Business Day after the day on which the condition set out above is satisfied (or such other date as may be agreed between the parties to the Placing Agreement in writing).

Force majeure

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

- (i) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (ii) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or
- (iii) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (iv) any statement contained in the Previous Announcements has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

Upon termination of the Placing Agreement, all liabilities of the parties to the Placing Agreement shall cease and determine and no party to the Placing Agreement shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

Fund raising during the past twelve months

The Company has not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

Reasons for the Placing and use of proceeds

The Company is principally engaged in the trading of electronic parts and components in relation to display modules and touch panel modules.

The gross proceeds from the Placing are HK\$42,465,000. The net proceeds from the Placing, after the deduction of the placing commission and other related expenses, are estimated to be approximately HK\$40,906,000, representing a net issue price of approximately HK\$0.092 per Placing Share. It is currently intended that the net proceeds of the Placing will be used as the general working capital of the Group.

The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement are fair and reasonable based on the current market conditions and are on normal commercial terms and the Placing in the interest of the Company and the Shareholders as a whole.

Effects on shareholding structure

The shareholding structures of the Company (i) as at the date of this announcement; and (ii) immediately after Completion are as follows:

	As at the date of this announcement		Immediately after the Completion	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Substantial Shareholders				
Mr. Fang Gang	433,808,000	16.23	433,808,000	13.90
China Oil Resources Group Limited (<i>Note 1</i>) ("China Oil Resources")	355,571,722	13.30	355,571,722	11.40
Public Shareholders				
Places	–	–	447,000,000	14.33
Other public Shareholders	1,883,713,245	70.47	1,883,713,245	60.37
	<u>2,673,092,967</u>	<u>100.00</u>	<u>3,120,092,967</u>	<u>100.00</u>

Note:

- China Oil Resources is a direct wholly-owned subsidiary of PetroAsian Energy Holdings Limited. PetroAsian Energy Holdings Limited is deemed to be interested in the 355,571,722 Shares held by China Oil Resources.

Shareholders and potential investors of the Company shall be aware that Completion is subject to fulfillment of the condition set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Business Day”	a day (other than a Saturday) on which licensed banks in Hong Kong are open for business
“Company”	Gold Tat Group International Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“Completion”	the completion of the Placing in accordance with the terms and condition set out in the Placing Agreement
“Completion Date”	the date of Completion
“connected persons”	has the meanings as ascribed thereto under the GEM Listing Rules
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate granted to the Board pursuant to the ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 25 August 2014 to allot, issue and deal with Shares up to 20% of the then issued share capital of the Company (being 2,236,447,991 Shares) as at the date of passing such resolution, which is equivalent to 447,289,598 Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owners (if applicable) who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“Last Trading Day”	20 August 2015, being the last trading day for the Shares prior to this announcement
“Placees”	any person or entity procured by the Placing Agent to subscribe for any Placing Shares pursuant to the Placing Agreement

“Placing”	the placing of the Placing Shares on and subject to the terms and condition set out in the Placing Agreement
“Placing Agent”	Black Marble Securities Limited, a corporation licensed to carry out type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) in Hong Kong
“Placing Agreement”	the conditional placing agreement dated 20 August 2015 and entered into between the Company and the Placing Agent
“Placing Price”	HK\$0.095 per Placing Share (exclusive of any brokerage, Securities and Futures Commission transaction levy and Stock Exchange trading fee as may be payable)
“Placing Share(s)”	a total of 447,000,000 new Shares to be placed pursuant to the Placing Agreement
“Previous Announcements”	all announcements, circulars, quarterly, interim and annual reports issued by the Company to the Stock Exchange and/or the Shareholders since the publication of the announcement of the Company relating to the annual results of the Company for the year ended 31 March 2015 on 26 June 2015
“Shareholders”	holders of the issued Shares
“Share(s)”	ordinary share(s) of US\$0.001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent.

By order of the Board
Gold Tat Group International Limited
So Loi Fat
Chairman

Hong Kong, 20 August 2015

As at the date of this announcement, the Board comprises five executive directors, namely, Mr. So Loi Fat (Chairman), Mr. Su Minzhi, Mr. Wong Shiu Wah, Williamson, Mr. Choi Ho Yan and Mr. So Haw, Herman; and three independent non-executive directors, namely, Mr. Chiu Wai Piu, Mr. Tam Kin Yip and Mr. Tam Yiu Cheung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.goldtatgroup.com.