NGA CHUN HOLDINGS COMPANY LIMITED
雅駿控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

WAIVER APPLICATION
AND
CLARIFICATION ON THE COMPANY'S PREVIOUS ANNOUNCEMENT

Reference is made to the announcement jointly issued by the Offeror and the Company dated 16 February 2016 in relation to, among other things, close of the Offer, results of the Offer and public float (the "**Closing Announcement**") and the announcement of the Company dated 17 February 2016 in relation to the suspension of trading in Shares (the "**Trading Suspension Announcement**"). Capitalized terms used in this announcement shall have the same meanings as defined in the Closing Announcement and Trading Suspension Announcement unless otherwise defined.

WAIVER APPLICATION

As disclosed in the Closing Announcement and Trading Suspension Announcement, immediately following the close of the Offer, taking into account the valid acceptances in respect of a total of 49,775,500 Shares under the Offer, the Offeror and parties acting in concert with it became interested in an aggregate of 349,775,500 Shares, representing approximately 87.44% of the entire issued share capital of the Company. As a result, the public float of the Company has fallen to approximately 12.56%, which is below the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

The Company had applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the "Waiver") for a period commencing from 16 February 2016 to 30 April 2016 (the "Waiver Period"). On 22 February 2016, the Stock Exchange granted the Waiver to the Company for the Waiver Period.

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

CLARIFICATION ON THE COMPANY'S PREVIOUS ANNOUNCEMENT

In the Closing Announcement, it was disclosed that with effect from the close of the Offer at 4:00 p.m. on Tuesday, 16 February 2016:

1. Mr. Fung Chi Wing, Ms. Fung Mei Lan and Ir Wong Chi Wai resigned as executive Directors; and

2. Ir Ho Pun Hing, Ir Szeto Ka Sing and Dr. Leung Shiu Ki Albert resigned as independent non-executive Directors.

The Company wishes to clarify that the reasons for the resignations of the abovenamed Directors are as follows:

1. Mr. Fung Chi Wing, Ms. Fung Mei Lan and Ir Wong Chi Wai resigned in order to devote more time to their directorship with Fungs E&M Engineering Company Limited, a wholly-owned subsidiary of the Company; and

2. Ir Ho Pun Hing, Ir Szeto Ka Sing and Dr. Leung Shiu Ki Albert resigned in order to devote more time to pursue their other business and personal engagements.

By Order of the Board
Nga Chun Holdings Company Limited
WEI Jie
Chairman and Chief Executive Officer

Hong Kong, 22 February 2016

As at the date of this announcement, the Board comprises Mr. Wei Jie, Ms. Xu Li Yun, Mr. Jiang Junwei and Ms. Fan Qi as executive Directors; and Mr. Niu Zhongjie, Mr. Cheung Ying Kwan and Mr. Chen Zhao as independent non-executive Directors.