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POWERWELL PACIFIC HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 8265)

(the “Company”)

COMPLETION OF DISPOSAL SPECIAL DIVIDEND

The Disposal was completed on 10 May 2013.

A special dividend of HK\$0.13 per share for the year ending 31 December 2013 has been declared.

Reference is made to the circular of the Company dated 30 January 2013.

COMPLETION OF DISPOSAL

The board of directors of the Company announces that the agreement dated 21 December 2012 for the disposal of the entire issued share capital of, and the benefit of loans of HK\$2,119,580 advanced to, Richmind International Investment Limited for an aggregate consideration of HK\$24 million (the “Disposal”) was completed on 10 May 2013. The net proceeds of the Disposal are about HK\$23.5 million.

SPECIAL DIVIDEND

Out of the net proceeds of the Disposal, the directors of the Company have resolved to pay a special dividend of HK\$0.13 per share for the year ending 31 December 2013 to shareholders whose names appear on the register of members of the Company on 28 May 2013. Dividend warrants will be sent to shareholders on or about 31 May 2013.

CLOSURE OF REGISTER

The register of members of the Company will be closed from Tuesday, 28 May 2013 to Thursday, 30 May 2013 (both days inclusive), during which period no transfer of shares will be effected.

All transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrars, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 27 May 2013 in order to qualify for the special dividend above mentioned.

By Order of the Board
Powerwell Pacific Holdings Limited
Liu Tin Chak, Arnold
Chairman

Hong Kong, 10 May 2013

As at the date of this announcement, the executive directors of the Company are Liu Tin Chak, Arnold, Lam Chi Wai, Peter, Wong Yu Man, Elias and Yang Yijun and the independent non-executive directors are Cheung Chi Man, Dennis, Lui Tai Lok and Yip Kwok Kwan.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, 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 website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.