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TYSAN HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)
(Stock Code: 687)

ANNOUNCEMENT

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

Reference is made to the announcement dated 28 July 2016 jointly issued by HNA Finance I Co., Ltd. (“**HNA Finance I**”) and the Company in relation to, inter alia, the close of the Offer, the level of acceptances under the Offer, the public float of the Company and the suspension in trading of the Shares (the “**Closing Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Closing Announcement.

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A)
OF THE LISTING RULES**

As disclosed in the Closing Announcement, immediately after the close of the Offer, and taking into account the valid acceptances in respect of 178,582,732 Offer Shares, HNA Finance I and its Concert Parties were interested in an aggregate of 755,862,228 Shares, representing approximately 86.42% of the issued Shares as at the date of the Closing Announcement. Immediately following the close of the Offer, 118,803,675 Shares, representing approximately 13.58% of the issued Shares as at the date of the

Closing Announcement, were held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules was not satisfied. At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 29 July 2016.

An application was made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period of three months commencing from 28 July 2016, being the Closing Date (the “**Waiver**”). On 5 August 2016, the Stock Exchange granted the Waiver to the Company for a period of three months from 28 July 2016 to 27 October 2016, subject to the issue of this announcement.

CURRENT STATUS OF THE PUBLIC FLOAT OF THE COMPANY

As at the date of this announcement, the public float of the Company is approximately 13.58% and the shareholding structure of the Company is as follows:

	As at the date of this announcement	
	No. of Shares	Approximate %
HNA Finance I and its Concert Parties	755,862,228	86.42
Tides Holdings II	78,719,931	9.00
Public Shareholders	40,083,744	4.58
Total	874,665,903	100.00

PROGRESS IN THE RESTORATION OF PUBLIC FLOAT

Active steps are being taken to restore the minimum public float of the Company, which may include, among other things, (i) the Company issuing new Shares (the “**Proposed New Issue(s)**”) and/or (ii) HNA Finance I disposing of part of its shareholding in the Company (the “**Proposed Disposal(s)**”), to parties independent of and not connected with the Company or its connected persons. Upon completion of the Proposed New Issue(s) and/or the Proposed Disposal(s), HNA Finance I and its Concert Parties are expected to hold not more than 75% of the total issued Shares and the public float of the Company will be restored to no less than 25% of the total issued Shares. As at the date of this announcement, no definitive agreement has been entered into by the Company or HNA Finance I in respect of the above steps to restore the minimum public float.

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

By order of the board of
TYSAN HOLDINGS LIMITED
Li Tongshuang
Chairman

Hong Kong, 8 August 2016

As at the date of this announcement, the executive Directors are Mr. Li Tongshuang, Mr. Fung Chiu Chak, Victor, Mr. Chiu Chin Hung, Mr. Lau Kin Fai, Mr. Fan Ning and Mr. Meng Yongtao; the non-executive Director is Mr. Liu Junchun; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee

Company website: www.tysan.com