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HUAJUN HOLDINGS LIMITED

華君控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcements of Huajun Holdings Limited (the “**Company**”) dated 20 October 2017, 26 October 2017, 7 December 2017 (the “**First Announcement**”) and 13 December 2017 (the “**Second Announcement**”), respectively, in relation to the issue of convertible bonds under general mandate. The Company would like to make further disclosure of the information in the First Announcement and the Second Announcement (the “**Announcements**”).

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Board would like to clarify that:

- (i) In respect of the First Announcement, the section headed “FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS” shall be amended as follows (the amended parts of which are underlined):

“

<u>Date of announcement</u>	<u>Fund-raising activity</u>	<u>Intended use of net proceeds</u>	<u>Actual use of net proceeds</u>
<u>20 October 2017</u>	<u>Issue of convertible bonds in the aggregate principal amount of HK\$350,000,000 (the “Previous CBs”)</u>	<u>The net proceeds from the issue of the Previous CBs will be used as general working capital</u>	<u>The net proceeds from the issue of Previous CBs had been used for (i) repayment of bank loan; (ii) payment of consideration for acquisition of a licensed corporation; and (iii) operating expenses of the Group.</u>

Save for the issue of the Previous CBs as a fund-raising activity which is equity and debt in nature, the Company has not conducted any other equity fund-raising activities in the past twelve months immediately preceding the date of this announcement.”;

(ii) In respect of the Second Announcement, the section headed “FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS” shall be amended as follows (the amended parts of which are underlined):

“

<u>Date of announcement</u>	<u>Fund-raising activity</u>	<u>Intended use of net proceeds</u>	<u>Actual use of net proceeds</u>
20 October 2017	Issue of convertible bonds in the aggregate principal amount of HK\$350,000,000 (the “ <u>Previous CBs</u> ”)	The net proceeds from the issue of the Previous CBs will be used as general working capital	The net proceeds from the issue of Previous CBs had been used for (i) repayment of bank loan; (ii) payment of consideration for acquisition of a licensed corporation; and (iii) operating expenses of the Group.
7 December 2017	Proposed issue of convertible bond in the aggregate principal amount of HK\$30,000,000 (the “ <u>30M CB</u> ”)	The net proceeds from the issue of the 30M CB will be used as general working capital for payment of the Company’s monthly administrative expenses after completion of issue of the 30M CB	Not applicable

Save for the issue of the Previous CBs as a fund-raising activity which is equity and debt in nature, the Company has not conducted any other equity fund-raising activities in the past twelve months immediately preceding the date of this announcement.”.

USE OF PROCEEDS

In respect of the First Announcement, the Board would like to clarify that the net proceeds of approximately HK\$29,700,000 from the issue of the 30M CB to Power Ace Investments Limited are intended to be used as general working capital for payment of the Company's monthly administrative expenses after completion of issue of the 30M CB.

By order of the Board
Huajun Holdings Limited
CHAN Wing Hang
Company Secretary

Hong Kong, 22 January 2018

As at the date of this announcement, the Board comprises Mr. Meng Guang Bao, Mr. Wu Jiwei, Ms. Zhang Ye, Mr. Guo Song and Mr. He Shufen as executive Directors; and Mr. Zheng Bailin, Mr. Shen Ruolei and Mr. Pun Chi Ping as independent non-executive Directors.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

* *For identification purposes only*