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無錫盛力達科技股份有限公司

**Wuxi Sunlit Science and Technology Company Limited\***

*(A joint stock company established in the People's Republic of China with limited liability)*

**(Stock Code: 1289)**

## **PROPOSED CHANGE IN USE OF PROCEEDS**

Reference is made to the prospectus of Wuxi Sunlit Science and Technology Company Limited\* (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 30 October 2014 (the “**Prospectus**”) relating to the listing (the “**Listing**”) of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

The Board has resolved to change in use of proceeds from the Global Offering (the “**Net Proceeds**”) in the revised manner as set out below:

### **Intended use of the Net Proceeds**

- up to 77.8%, or HK\$163.5 million, will be used to partially fund the construction of the New Wuxi Facility and New Research & Development Centre, including (i) HK\$126.7 million for the repayment of bank loans incurred specifically for the construction of the New Wuxi Facility at the interest rate based on three-year financial institution RMB lending base rate announced by People’s Bank of China and with a maturity date on 20 December 2016. The available loan facilities was RMB100.0 million (equivalent of HK\$126.7 million as of the Latest Practicable Date). As of 31 August 2014, balance of RMB26.2 million of the loan had been drawn down; and (ii) HK\$36.8 million for satisfying further construction cost of and fixed assets investment in our New Wuxi Facility, for further improvement and enhancement of our manufacturing capacity and research and development capabilities.

#### **Note:**

The intended uses of other items of the Net Proceeds remain unchanged. For details of the Group’s original intended use of proceeds, please refer to the section headed “Future plans and use of proceeds” in the Prospectus.

### **Proposed change use of the Net Proceeds**

- no more than RMB75 million, which was previously planned for the construction of New Research & Development Centre, will be changed to invest in wealth management products.

## REASONS FOR PROPOSED CHANGE IN USE OF PROCEEDS

With a view to improving efficiency in the use of the Company's temporarily idle raised proceeds, in the circumstance that the Company shall ensure that there will have no impacts to the projects construction of raised proceeds and the utilization of raised proceeds, the Company has proposed to utilize part of the temporarily idle raised proceeds to purchase wealth management products with high security, good liquidity and promised guarantee from financial institutions, in order to increase the capital revenue, improve the efficiency and effectiveness in the use of the Company's temporarily idle raised proceeds, which in turn shall further enhance the overall revenue of the Company and pursue better investment return to the Company and the shareholders as a whole. The amount of purchasing wealth management products or the total amount of unexpired wealth management products held at any time shall be no more than RMB75 million. The duration of purchasing wealth management products from banks by the utilization of idle raised proceeds shall not be more than 12 months.

In view of the recent business development strategies and reasons set out above, the Board has resolved to temporarily allocate no more than RMB75 million out of the unutilized Proceeds for investment in the wealth management products (the "**Purchase**"). Together with the income to be generated from the wealth management products, the Company will continue apply the net proceeds for the construction of the New Wuxi Facility and New Research & Development Centre as stated in the Prospectus. Pursuant to rule 27(13) of the Rules of Procedure for the Shareholders' General Meetings, the proposed change of use of proceeds is conditional upon the passing of a special resolution by the Shareholders at forthcoming annual general meeting of the Company. The proposed Purchase(s), if materialise, may constitute notifiable transaction(s) under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Further announcement(s) will be made by the Company in this regard as and appropriate in accordance with the Listing Rules.

The Board is of the view that there are no material changes in the nature of business objectives as set out in the Prospectus and that the proposed change in the use of the Net Proceeds is in the interest of the Company and its shareholders as a whole.

By order of the Board of  
**Wuxi Sunlit Science and Technology Company Limited**  
**Zhang Degang**  
*Chairman*

Hong Kong, 29 March 2016

*As at the date of this announcement, the executive Directors are Mr. Zhang Degang and Mr. Zhang Deqiang, the non-executive Directors are Ms. Zhang Jinghua and Mr. Gao Feng, and the independent non-executive Directors are Mr. Liu Chaojian, Mr. Gao Fuping and Mr. Ho Yuk Ming, Hugo.*

\* *For identification purpose only*