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XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 00868)

PROPOSED SPIN-OFF AND LISTING OF XINYI AUTOMOBILE GLASS HONG KONG ENTERPRISES LIMITED ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is issued by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”). The Board refers to the announcement (the “**Announcement**”) of the Company dated 16 December 2015. Unless the context requires otherwise, the capitalised terms used herein shall have the same meaning as defined in the Announcement.

UPDATED INFORMATION ON THE APPLICATION FOR THE SPIN-OFF AND THE LISTING

This announcement is issued pursuant to paragraph 3(g) of Practice Note 15.

The Company was notified by the Listing Department of the Stock Exchange (the “**Listing Department**”) on 25 April 2016 that the Spin-Off and the Listing was rejected on the ground that Xinyi Automobile Glass Enterprises had not demonstrated to the Stock Exchange’s satisfaction that it could meet the requirement under Rule 11.23(6) of the GEM Listing Rules regarding its estimated amount of market

capitalisation at the time of Listing. After obtaining further guidance from the Listing Department, the Company has submitted a new listing application on 17 May 2016. The Board currently proposes that, in addition to the distribution in specie by way of special interim dividend of all Xinyi Enterprises Shares in issue to the Shareholders on a pro rata basis, Xinyi Automobile Glass Enterprise will offer new Xinyi Enterprises Shares for subscription by members of the public in Hong Kong. The issue of new Xinyi Enterprises Shares will not only provide additional funding to Xinyi Automobile Glass Enterprises for its business development, but also provide an objective measurement of the market capitalisation of Xinyi Automobile Glass Enterprises at the time of Listing for the purpose of Rule 11.23(6) of the GEM Listing Rules.

Subject to further guidance from the Listing Department, the Directors expect that the Company will not enter into the Deed of Non-Competition in favour of Xinyi Automobile Glass Enterprises.

All other arrangements for the Spin-Off and the Listing are expected to remain unchanged.

IMPLICATIONS UNDER THE LISTING RULES

The distribution in specie of all Xinyi Enterprises Shares in issue and the issue of new Xinyi Enterprises Shares, as part of the Spin-Off and the Listing, will constitute a deemed disposal by the Company of all Xinyi Enterprises Shares. As none of the applicable percentage ratios (as defined under the Listing Rules) is expected to exceed five per cent, the Spin-Off will not constitute a notifiable transaction for the Company under the Listing Rules. No Extraordinary General Meeting will be convened for the purpose.

OTHER INFORMATION

A redacted version of the application proof of the prospectus of Xinyi Automobile Glass Enterprises will be available for review and can be downloaded from the Stock Exchange's website at <http://www.hkexnews.hk/app/GEMAPPMainIndex.htm>.

Further information on the Spin-Off and the Listing, including their structure and the expected timetable, have yet to be finalised.

Shareholders and public investors should note that there is no assurance that the approval for the Listing by the Listing Department will be granted.

The final structure of the Spin-Off and the Listing are subject to, among other things, the approval of the Stock Exchange, the final decision of the Board and

such other factors as the Board may consider appropriate. Accordingly, Shareholders and potential investors should note that there is no assurance that the Spin-Off and the Listing will take place and, if so, when the Spin-Off and the Listing will take place.

Shareholders and potential investors should exercise caution when dealing in or investing in the securities of the Company.

The Company will make further announcement(s) on the Spin-Off and the Listing.

By order of the board of directors of
Xinyi Glass Holdings Limited
Datuk LEE Yin Yee, B.B.S.
Chairman

Hong Kong, 17 May 2016

As of the date of this announcement, the Board comprises four executive Directors, namely Datuk LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Mr. TUNG Ching Sai, and Mr. LEE Shing Kan, four non-executive Directors, namely Mr. NG Ngan Ho, Mr. LI Ching Wai, Mr. SZE Nang Sze, and Mr. LI Ching Leung, five independent non-executive Directors, namely Mr. LAM Kwong Siu, S.B.S., Mr. WONG Chat Chor Samuel, Mr. WONG Ying Wai, G.B.S., JP., Mr. TRAN Chuen Wah, John, and Mr. TAM Wai Hung, David.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.xinyiglass.com.hk.