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SAM WOO CONSTRUCTION GROUP LIMITED

三和建築集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3822)

PROPOSED SUBDIVISION OF SHARES AND CHANGE IN BOARD LOT SIZE

The Board proposes that each (1) existing issued and unissued Share of HK\$0.01 in the share capital of the Company be subdivided into four (4) Subdivided Shares of HK\$0.0025 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out under the paragraph headed “Conditions of the Share Subdivision” below.

The Shares are currently traded in board lots of 2,000 Shares on the Stock Exchange. Upon the Share Subdivision having become effective, the Subdivided Shares will be traded in board lots of 4,000 Subdivided Shares.

The Circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or before 7 December 2015.

PROPOSED SHARE SUBDIVISION

The Board proposes that each (1) existing issued and unissued Share of HK\$0.01 in the share capital of the Company be subdivided into four (4) Subdivided Shares of HK\$0.0025 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out under the paragraph headed “Conditions of the Share Subdivision” below.

EFFECT OF THE SHARE SUBDIVISION

As at the date of this announcement, the authorised share capital of the Company is HK\$10,000,000 divided into 1,000,000,000 Shares, of which 420,000,000 Shares have been issued and fully paid or credited as fully paid. Assuming no further Shares will be issued or repurchased prior to the effective date of the Share Subdivision, upon the Share Subdivision having become effective, the authorised share capital of the Company will be HK\$10,000,000 divided into 4,000,000,000 Subdivided Shares, of which 1,680,000,000 Subdivided Shares will be in issue.

The Subdivided Shares will rank pari passu in all respects with each others and the Share Subdivision will not result in any change in the rights of the Shareholders.

As at the date of this announcement, the Company does not have any options outstanding under any share option scheme of the Company or any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision; and
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Subdivided Shares.

The Share Subdivision will become effective after the conditions of the Share Subdivision above are fulfilled.

No part of the securities of the Company is listed or dealt in, nor is listing or permission to deal in the securities of the Company being proposed to be sought, on any other stock exchange.

CHANGE IN BOARD LOT SIZE

The Shares are currently traded in board lots of 2,000 Shares. The Board proposes that upon the Share Subdivision becoming effective, the Subdivided Shares will be traded in board lots of 4,000 Subdivided Shares. Based on the closing price of HK\$2.72 per Share as quoted on the Stock Exchange as at the date of this announcement and the existing board lot size of 2,000 Shares, the prevailing board lot value is HK\$5,440. On the basis of the aforesaid closing price and the new board lot size of 4,000 Subdivided Shares, estimated the new board lot value would be HK\$2,720.

The change in the board lot size will not result in any change in the relative rights of the Shareholders.

REASONS FOR THE SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE

The proposed Share Subdivision will decrease the nominal value and increase the total number of Shares in issue. The Share Subdivision, together with the change in board lot size, will reduce the board lot value of the Shares and improve the liquidity in trading of the Subdivided Shares. Accordingly, the Board considers that the Share Subdivision, together with the change in board lot size, is in the interests of the Company and the Shareholders as a whole.

Save for the costs to be incurred by the Company in implementing the Share Subdivision, the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Group or the proportional interests of the Shareholders. The Board considers that the Share Subdivision will not have any material adverse effect on the financial position of the Company.

FREE EXCHANGE OF CERTIFICATES FOR THE SUBDIVIDED SHARES

Subject to the Share Subdivision becoming effective, Shareholders may, between 9:00 a.m. to 4:30 p.m. (Hong Kong time) on any business day from 23 December 2015 to 1 February 2016 (both days inclusive), submit their Existing Share Certificates for the Shares in green colour to the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange for New Share Certificates in cream colour at the expense of the Company. Thereafter, Existing Share Certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) by the Shareholders for each certificate issued or cancelled, whichever is the higher. Existing Share Certificates will continue to be good evidence of legal title but will cease to be valid for dealings, trading and settlement purposes after the parallel trading in Subdivided Shares ends and may be exchanged for New Share Certificates at any time in accordance with the foregoing. It is expected that the New Share Certificates will be available for collection within a period of ten (10) business days after the submission of the Existing Share Certificates.

EXPECTED TIMETABLE

Subject to the fulfillment of the conditions set out under the paragraph headed "Conditions of the Share Subdivision" above, the expected timetable for the implementation of the Share Subdivision and the relevant trading arrangement are set out below:

2015

Despatch of the circular relating the Share Subdivision Monday, 7 December
and the notice of the EGM on or before

Latest time for lodging forms of 10:30 a.m. on Sunday, 20 December
proxy for the EGM

Expected time and date of EGM 10:30 a.m. on Tuesday, 22 December

Publication of the announcement of Tuesday, 22 December
the results of the EGM

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision

Effective date of the Share Subdivision Wednesday, 23 December

Dealings in the Subdivided 9:00 a.m. on Wednesday, 23 December
Shares commence

Original counter for trading in Shares 9:00 a.m. on Wednesday, 23 December
in board lots of 2,000 Shares
temporarily closes

Temporary counter for trading in Subdivided 9:00 a.m. on Wednesday,
Shares in board lots of 8,000 Subdivided 23 December
Shares (in the form of Existing Share
Certificates) opens

First day of free exchange of the Wednesday, 23 December
Existing Share Certificates for
New Share Certificates

2016

Original counter for trading in Subdivided 9:00 a.m. on Friday, 8 January
Shares in board lots of 4,000 Subdivided
Shares (in the form of New Share
Certificates) re-opens

Parallel trading in the existing Shares and 9:00 a.m. on Friday, 8 January
the Subdivided Shares (in the form of
Existing Share Certificates and New Share
Certificates) commences

Temporary counter for trading in 4:00 p.m. on Thursday, 28 January
Subdivided Shares in board lots of 8,000
Subdivided Shares (in the form of Existing
Share Certificates) closes

Parallel trading in the existing Shares and 4:00 p.m. on Thursday, 28 January
Subdivided Shares (in the form of Existing
Share Certificates and New Share
Certificates) ends

Last day for free exchange of Existing Share 4:00 p.m. on Monday, 1 February
Certificates for New Share Certificates

All time references in this announcement refer to Hong Kong time.

Dates or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

GENERAL

The Share Subdivision is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM. No shareholders will be required to abstain from voting at the EGM.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

The Circular containing, among other things, further details of the Share Subdivision, including the trading arrangement in respect of the Subdivided Shares, together with the notice of the EGM, will be despatched to the Shareholders on or before 7 December 2015.

TERMS AND DEFINITIONS

“Board”	the board of Directors
“Company”	Sam Woo Construction Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, it thought fit, approve the Share Subdivision
“Existing Share Certificate(s)”	certificate(s) of the Share(s)
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Certificate(s)”	certificate(s) of the Subdivided Share(s)

“PRC”	The People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company before the Share Subdivision becoming effective
“Shareholder(s)”	holder(s) of the Share(s) or Subdivided Share(s) (where appropriate)
“Share Subdivision”	the proposed subdivision of each and every issued and unissued Share of HK\$0.01 into four (4) Subdivided Shares of HK\$0.0025 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.0025 each in the share capital of the Company upon the Share Subdivision becoming effective
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the Board
Sam Woo Construction Group Limited
Lau Chun Ming
Chairman

Hong Kong, 27 November 2015

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chun Ming, Mr. Lau Chun Kwok, Mr. Lau Chun Ka and Ms. Leung Lai So; the independent non-executive directors of the Company are Professor Wong Sue Cheun, Roderick, Mr. Chu Tak Sum and Mr. Ip Tin Chee, Arnold.