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LUEN THAI HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 311)

WAIVER APPLICATION IN RESPECT OF PUBLIC FLOAT OF THE SHARES

Reference is made to (i) the joint announcement issued by Shangtex (Hong Kong) Limited (the “**Offeror**”) and Luen Thai Holdings Limited (the “**Company**”) regarding the Offer dated 26 October 2016 (the “**Offer Announcement**”); (ii) the composite offer and response document dated 24 January 2017 jointly issued by the Offeror and the Company (the “**Composite Document**”); (iii) the joint announcement issued by the Offeror and Company regarding the close of Offer dated 14 February 2017 (the “**Closing Announcement**”); and (iv) the clarification announcement issued by the Company dated 20 February 2017 (the “**Clarification Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document.

As disclosed in the Clarification Announcement, immediately following the close of the Offer, subject to the due registration by the Registrar of the transfer of the Shares in respect of which valid acceptances were received, 58,697,438 Shares, representing approximately 5.68% of the issued share capital of the Company as at the date of this announcement, are 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 is not satisfied.

The Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver**”) for the period commencing from 14 February 2017 to 15 May 2017 (the “**Waiver Period**”). On 20 February 2017, the Stock Exchange has granted the Waiver to the Company for the Waiver Period.

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

Hong Kong, 20 February 2017

As at the date hereof, the Board comprises the following Directors:

Executive Directors:

Shen Yaoqing (*Chairman*)

Qu Zhiming

Tan Siu Lin

Tan Cho Lung, Raymond

Mok Siu Wan, Anne

Independent Non-executive Directors:

Chan Henry

Cheung Siu Kee

Seing Nea Yie

Non-executive Director:

Huang Jie

By order of the Board

Chiu Chi Cheung

Company Secretary

Company's website: www.luenthai.com