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JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

COMPLETION OF PLACING OF UNLISTED WARRANTS UNDER SPECIFIC MANDATE

References are made to the announcements of Jete Power Holdings Limited (the “**Company**”) dated 31 May 2016 and 26 July 2016 (the “**Announcements**”) and the circular of the Company dated 17 June 2016 (the “**Circular**”) in relation to, among others, the proposed placing of unlisted Warrants under Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular unless defined otherwise.

COMPLETION OF THE WARRANT PLACING

The Board announces that all the conditions precedent set out in the Warrant Placing Agreement have been fulfilled and completion of the Warrant Placing took place on 8 August 2016 in accordance with the terms and conditions of the Warrant Placing Agreement. An aggregate of 700,000,000 Warrants have been issued by the Company to not less than six Warrant Placees at the Warrant Placing Price of HK\$0.02 per Warrant. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Warrant Placees and their ultimate beneficial owners are Independent Third Parties. Upon full exercise of the Subscription Rights attaching to the Warrants, it is expected that none of the Warrant Placees will become a substantial shareholder (as defined in the GEM Listing Rules) of the Company.

Upon full exercise of the Subscription Rights attaching to the Warrants, a total of 700,000,000 Warrant Shares will be allotted and issued, representing (i) approximately 20% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the total issued share capital of the Company as enlarged by the allotment and issue of the Warrant Shares upon full exercise of the subscription rights attaching to the Warrants (assuming there being no other changes in the share capital of the Company).

** for identification purpose only*

The net proceeds from the issue of the Warrants are approximately HK\$13.2 million. Assuming the full exercise of the Subscription Rights attaching to the Warrants at the initial Warrant Exercise Price, it is expected up to an additional of approximately HK\$252 million will be raised.

By Order of the Board
Jete Power Holdings Limited
Choi Chiu Ming Jimmy
Chairman and Executive Director

Hong Kong, 8 August 2016

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Wong Thomas Wai Yuk and Mr. Choi Chiu Ming Jimmy; and (ii) three independent non-executive Directors, namely Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.jetepower.com.