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NVC LIGHTING HOLDING LIMITED

雷士照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The Board is pleased to announce that at a meeting of the Board held on 16 March 2019, the Board has recommended the declaration and payment of a Special Dividend of HK\$0.05 (equivalent to approximately RMB0.04) per Share out of the Share Premium Account.

As at the date of this announcement, the Company has 4,231,155,649 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Special Dividend, if declared and paid, will amount to approximately HK\$211,557,783 (equivalent to approximately RMB181,021,533). The payment of the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Special Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Special Dividend will be paid in cash no later than 30 April 2019 to those Shareholders whose names appear on the register of members of the Company at close of business on 18 April 2019, being the record date for determination of entitlements to the Special Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Special Dividend will not be paid.

The EGM will be convened for Shareholders to consider and, if thought fit, to approve the declaration and payment of the Special Dividend out of the Share Premium Account. No Shareholder is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve the declaration and payment of the Special Dividend out of the Share Premium Account.

A circular containing further information about the Special Dividend and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

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As at the date of this announcement, the Company has 4,231,155,649 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Special Dividend, if declared and paid, will amount to approximately HK\$211,557,783 (equivalent to approximately RMB181,021,533). Subject to the fulfilment of the conditions set out in the section headed “CONDITIONS OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT” below, the Special Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles of Association.

CONDITIONS OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The payment of the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Special Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfillment of the above conditions, it is expected that the Special Dividend will be paid in cash no later than 30 April 2019 to those Shareholders whose names appear on the register of members of the Company at close of business on 18 April 2019, being the record date for determination of entitlements to the Special Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Special Dividend will not be paid.

REASONS FOR AND EFFECT OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

To reward the Shareholders, the Board considers it appropriate to distribute the Special Dividend to repay the Shareholders’ support.

The payment of the Special Dividend out of the Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

After taking into consideration of the existing cash flows of the Group, the Board considers that the Company has sufficient cash flows to pay the Special Dividend. The payment of the Special Dividend out of the Share Premium Account will not have any material adverse effect on the financial position of the Group.

The Directors consider that the declaration and proposed payment of the Special Dividend out of the Share Premium Account is in the interests of the Company and its Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 8 April 2019 to Thursday, 11 April 2019 (both dates inclusive) and from Wednesday, 17 April 2019 to Thursday, 18 April 2019 (both dates inclusive), during which periods no transfer of shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration before 4:30 p.m. on Thursday, 4 April 2019. In order to qualify for the proposed special dividend (subject to the approval by shareholders at the forthcoming Meeting), all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at the abovementioned address for registration before 4:30 p.m. on Tuesday, 16 April 2019.

EGM

The EGM will be convened on Thursday, 11 April 2019 for Shareholders to consider and, if thought fit, to approve the declaration and payment of the Special Dividend out of the Share Premium Account. No Shareholder is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve the declaration and payment of the Special Dividend out of the Share Premium Account.

A circular containing further information about the Special Dividend and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless otherwise defined or the context requires otherwise, the following terms shall have the meanings set out below:

“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	NVC Lighting Holding Limited (雷士照明控股有限公司), a company incorporated in the British Virgin Islands on 2 March 2006 and subsequently redomiciled to the Cayman Islands on 30 March 2010 as an exempted company with limited liability under the laws of the Cayman Islands. The Shares of the Company are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company

“EGM”	the extraordinary general meeting of the Company to be convened on Thursday, 11 April 2019 for the purpose of considering the declaration and payment of the Special Dividend
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB1,764,540,000 as at 31 December 2018 based on the audited consolidated financial statement of the Company as at that date
“Share(s)”	ordinary share(s) of US\$0.0000001 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Special Dividend”	the proposed special dividend of HK\$0.05 (equivalent to approximately RMB0.04) per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
NVC LIGHTING HOLDING LIMITED
WANG Donglei
Chairman

Hong Kong, 17 March 2019

As at the date of this announcement, the directors of the Company are:

Executive Directors:

WANG Donglei
WANG Dongming
XIAO Yu
WANG Keven Dun
CHAN Kim Yung, Eva

Non-executive Director:

YE Yong

Independent non-executive Directors:

LEE Kong Wai, Conway
WANG Xuexian
WEI Hongxiong
SU Ling