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Vitop Bioenergy Holdings Limited

(天年生物控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

**RESULTS OF THE OPEN OFFER
ON THE BASIS OF ONE OFFER SHARE
FOR EVERY TWO EXISTING SHARES
HELD ON THE RECORD DATE AT HK\$0.10 PER OFFER SHARE**

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The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. Accordingly, the Open Offer has become unconditional at 4:00 p.m. on Friday, 19 December 2014.

As at 4:00 p.m. on Thursday, 18 December 2014, being the Latest Time for Acceptance of and payment for the Offer Shares, a total of 38 valid acceptances of the assured allotment in respect of a total of 749,191,006 Offer Shares provisionally allotted to the Qualifying Shareholders under the Open Offer have been received, representing approximately 89.8% of the total number of the 834,203,974 Offer Shares available for subscription under the Open Offer.

Mr. Han and Wide Cosmos have successfully subscribed for 15,478,082 and 127,521,918 Committed Shares respectively in respect of their assured entitlements under the Open Offer pursuant to the HQY Undertaking and WC Undertaking.

Based on the results of the Open Offer, the Open Offer was under-subscribed by 85,012,968 Offer Shares. In accordance with the Underwriting Agreement, a subscriber who is an Independent Third Party procured by the Underwriter has subscribed for all the under-subscribed 85,012,968 Offer Shares, representing approximately 10.2% of the total number of 834,203,974 Offer Shares available for subscription under the Open Offer and 3.4% of the total issued share capital of the Company immediately after completion of the Open Offer. The subscriber is an Independent Third Party and has not become a substantial Shareholder (within the meaning of the Listing Rules) immediately after completion of the Open Offer.

Dealings in the fully-paid Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 24 December 2014.

Reference is made to the prospectus of Vitop Bioenergy Holdings Limited (“**Company**”) dated 4 December 2014 (“**Prospectus**”) in connection with the Open Offer. All capitalised terms used herein shall, unless otherwise defined, have the same meanings as those defined in the Prospectus.

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Despatch of certificates for the Offer Shares

Share certificates for the fully-paid Offer Shares will be posted on Tuesday, 23 December 2014 to the Qualifying Shareholders' registered addresses shown on the register of members of the Company by ordinary post at their own risk.

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SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the following is a table showing the changes in the shareholding structure of the Company immediately before and after completion of the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of Shares</i>	<i>% (approx.)</i>	<i>Number of Shares</i>	<i>% (approx.)</i>
Mr. Han <i>(Note 1)</i>	286,000,000	17.1%	429,000,000	17.1%
Ms. Chua Lucy Tin <i>(Note 2)</i>	278,000,000	16.7%	417,000,000	16.7%
<i>Public Shareholders:</i>				
Subscriber procured by the Underwriter <i>(Note 3)</i>	—	—	85,012,968	3.4%
Other public Shareholders	<u>1,104,407,948</u>	<u>66.2%</u>	<u>1,571,598,954</u>	<u>62.8%</u>
Total	<u>1,668,407,948</u>	<u>100.0%</u>	<u>2,502,611,922</u>	<u>100.0%</u>

Notes:

1. Mr. Han, an executive Director and the Chairman of the Board of the Company, beneficially owns 30,956,164 Shares and is deemed to be interested in the 255,043,836 Shares beneficially owned by Wide Cosmos under the SFO. Mr. Han is the legal and beneficially owner of the entire issued share capital of Wide Cosmos.
2. Ms. Chua Lucy Tin is deemed to be interested in the 278,000,000 Shares held by Super Express Limited which is a controlled corporation of Ms. Chua Lucy Tin under the SFO as at the date of this announcement.
3. Pursuant to the Underwriting Agreement, the Underwriter has undertaken to the Company that when the Underwriter is being called upon to subscribe for or procure subscription for the Untaken Shares: (1) the Underwriter shall not subscribe, for its own account, for such number of Untaken Shares which will result in the shareholding of it and parties acting in concert (within the meaning of the Takeovers Code) with it in the Company to exceed 30% of the then issued share capital of the Company; (2) the Underwriter shall ensure that none of the subscribers of the Untaken Shares will become a substantial Shareholder (as defined in the Listing Rules) as a result of such subscription and such subscriber, together with parties acting in concert with it, shall not be holding 30% or more of the issued share

capital of the Company upon the allotment and issue of the Offer Shares; (3) the Underwriter shall use all reasonable endeavours to procure that each of the subscribers of the Untaken Shares (including any direct and indirect sub-underwriters), shall be an Independent Third Party not acting in concert with and not connected with the Directors, chief executive of the Company or substantial Shareholders (within the meaning of the Listing Rules) or any of its subsidiaries and their respective close associates; and (4) the Underwriter has agreed to take such appropriate steps as may be reasonably required to maintain the minimum public float for the Shares in compliance with Rule 8.08 of the Listing Rules in the event that there is insufficient public float of the Company within the meaning of the Listing Rules immediately upon completion of the Open Offer solely because of the Underwriter's performance of its obligations pursuant to the Underwriting Agreement.

By Order of the Board
Vitop Bioenergy Holdings Limited
Zhang Wen
Executive director

Hong Kong, 22 December 2014

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Han Qingyun as chairman; Mr. Zhang Wen, Ms. Guo Yanni, Mr. Long Mingfei and Mr. Xu Nianchun as executive directors; and Ms. Zhu Jinghua, Mr. Deng Zhiqiang and Mr. Li Xinzhong as independent non-executive directors.

* *For identification purpose only.*