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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)**

### **SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE LAPSE OF THE SUBSCRIPTION AGREEMENT**

Reference is made to the announcements of Vitop Bioenergy Holdings Limited (the “**Company**”) respectively dated 4 November 2015, 15 December 2015, 29 January 2016, and 16 March 2016 and its circular dated 26 November 2015 (the “**Circular**”) in relation to, amongst others, the subscription of new shares under specific mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

Pursuant to the Subscription Agreement (as amended by the side letters entered into between the Company and the Subscriber respectively on 29 January 2016 and 16 March 2016), the conditions precedent of the Subscription shall be fulfilled on or before 11 April 2016 (or such later date as may be agreed between the Company and the Subscriber).

Since 16 March 2016, the Company and the Subscriber had been in close discussion on possible ways to proceed with the Subscription. However, on 11 April 2016, the Company was aware that the conditions precedents to Subscription Completion is still being unable to be fulfilled due to extensive processing time required to complete the Subscription, being a cross-border new share subscription. On the other hand, no further extension of the Subscription Long Stop Date has been agreed between the Company and the Subscriber. The Subscription Agreement lapsed and became null and void accordingly, where the Company and the Subscriber have been released from all obligations and liabilities under the Subscription Agreement.

\* *For identification purpose only*

The Board considers that the lapse of the Subscription Agreement has no material adverse impact on the Group as a whole.

By Order of the Board  
**Vitop Bioenergy Holdings Limited**  
**Xu Zhifeng**  
*Executive Director*

Hong Kong, 12 April 2016

*As at the date of this announcement, the Board comprises Mr. Xu Zhifeng, Mr. Chan Shun Yee, Mr. Liu Min as executive Directors; Mr. Chau Yu-Lung Jimmy as non-executive Director; and Mr. Su Rujia, Mr. Wong Tat Yan Paul and Ms. Zhu Yanzhou as independent non-executive Directors.*