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雷士照明控股有限公司

NVC LIGHTING HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

**ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
FORMATION OF THE LIMITED PARTNERSHIP**

FORMATION OF THE LIMITED PARTNERSHIP

The Board is pleased to announce that on 4 May 2016, Huizhou NVC (a wholly-owned subsidiary of the Company) and the General Partner entered into the Partnership Agreement.

Pursuant to the Partnership Agreement, Huizhou NVC will contribute RMB500 million in cash and the General Partner will contribute RMB100 million in cash, representing 83.33% and 16.67% of the total investment amount in the Limited Partnership, respectively. The capital contribution of both parties shall be paid respectively in one lump sum before 17 March 2046. Following completion, the Limited Partnership will be an indirect non-wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratio for the formation of the Limited Partnership by the Company (through Huizhou NVC) exceeds 5% but is less than 25%, the formation of the Limited Partnership constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Accordingly, the formation of the Limited Partnership by the Company is subject to the notification and announcement requirements under the Listing Rules.

FORMATION OF THE LIMITED PARTNERSHIP

The Board is pleased to announce that on 4 May 2016, Huizhou NVC (as a limited partner) and the General Partner entered into the Partnership Agreement in relation to the formation of the Limited Partnership.

PRINCIPAL TERMS OF THE PARTNERSHIP AGREEMENT

Date

4 May 2016

Parties

- (1) Huizhou NVC, as a limited partner; and
- (2) the General Partner.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the General Partner and its ultimate beneficial owners are independent third parties of the Company.

Capital Contribution

Huizhou NVC will contribute RMB500 million in cash and the General Partner will contribute RMB100 million in cash, representing 83.33% and 16.67% of the total investment amount in the Limited Partnership, respectively.

Following completion, the Limited Partnership will be an indirect non-wholly-owned subsidiary of the Company.

The capital contribution of both parties shall be paid respectively in one lump sum before 17 March 2046.

The Company intends to fund its capital contribution under the Partnership Agreement by its internal resources and/or debt financing.

Business Scope of the Limited Partnership

The Limited Partnership will be engaged in, among other things, investment in industries, investment management and advisory, fiduciary asset management and enterprise management consultancy.

The Limited Partnership will focus on investment in lighting industry and energy-saving products.

Term of the Limited Partnership

The Limited Partnership will continue to operate unless terminated pursuant to the Partnership Agreement.

Profit Distribution and Loss Sharing

The profit of the Limited Partnership shall be distributed and the loss incurred shall be shared among Huizhou NVC and the General Partner pro rata to their respective capital contribution in the Limited Partnership.

Management of the Limited Partnership

The General Partner is appointed as the executive partner of the Limited Partnership and is responsible for the day to day management and operation of the Limited Partnership.

The following matters shall be determined by the unanimous approval of the partners:

- (1) change of the name of the Limited Partnership;

- (2) change of the business scope and principle business place of the Limited Partnership;
- (3) disposal of the Limited Partnership's fixed assets;
- (4) transfer or disposal the Limited Partnership's intellectual property and other asset rights;
- (5) provision of guarantees by the Limited Partnership; and
- (6) appointment of a third party other than the partners to provide management and operation services to the Limited Partnership.

REASONS FOR AND BENEFITS OF ESTABLISHING THE LIMITED PARTNERSHIP

The Limited Partnership will be principally engaged in the investment in lighting industry and energy-saving products industry. The Directors are of the view that, through the Limited Partnership, the Company will be able to benefit from a wealth of attractive investment opportunities in the lighting industry and achieving economies of scale and synergies. This can also enhance the Company's ability to grow organically through the effective use of resources which will save capital expenditure and optimise cash management, thus improving the overall competitiveness of the Company. It is contemplated that the Limited Partnership will be a new source of profit for the Company.

The Directors are of the view that the terms of the Partnership Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company's shareholders as a whole.

INFORMATION ON THE PARTIES

The Company

The Company is a leading supplier of lighting products in China. It designs, develops, produces, markets and sells a variety of lighting products, with a strong focus on energy-saving products.

Huizhou NVC

Huizhou NVC is a company incorporated in the PRC with limited liability, which is mainly engaged in research, development, production and sales of lighting lamps, luminaire products, kitchen, bathroom and other household appliances, LED products, series of application and explosion-proof lamps and appliances as well as relevant accessories, comprehensive wiring and network equipment, etc. As of the date of this announcement, Huizhou NVC is a wholly-owned subsidiary of the Company.

General Partner

The General Partner is principally engaged in investment management and manufacture of internet technology equipment.

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As certain applicable percentage ratio for the establishment of the Limited Partnership by the Company (through Huizhou NVC) exceeds 5% but is less than 25%, the formation of the Limited Partnership constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Accordingly, the formation of the Limited Partnership by the Company is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

“Board”	the board of Directors
“Company”	NVC Lighting Holding Limited, 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
“Directors”	the directors of the Company
“General Partner”	Zhuhai Hengqin Lemon Net Technology Co., Ltd.* (珠海市橫琴檸檬網絡科技有限公司), a limited liability company established in the PRC
“Huizhou NVC”	Huizhou NVC Lighting Technology Co., Ltd.* (惠州雷士光電科技有限公司), a wholly-owned subsidiary of the Group
“Limited Partnership”	Kaiyuan Zhuque II (Shenzhen) Equity Investment Partnership* (開元朱雀二期(深圳)股權投資合夥企業), a limited partnership to be established pursuant to the Partnership Agreement under the law of PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the The Stock Exchange of Hong Kong Limited
“Partnership Agreement”	the agreement entered into on 4 May 2016 between Huizhou NVC and the General Partner in relation to the formation of the Limited Partnership
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“%”	per cent

* denotes English translation of the name of a Chinese company or entity and is provided for identification purposes only

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

Hong Kong, 4 May 2016

As at the date of this announcement, the Board consists of the following Directors:

Executive Directors:
WANG Donglei
WANG Dongming
XIAO Yu
XIONG Jie

Non-executive Directors:

LIN Ho-Ping

ZHU Hai

LI Wei

Independent Non-executive Directors:

LEE Kong Wai, Conway

WU Ling

WANG Xuexian

WEI Hongxiong