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**KINGBOARD CHEMICAL
HOLDINGS LIMITED**
建滔化工集團有限公司

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 148)

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**KINGBOARD LAMINATES
HOLDINGS LIMITED**
建滔積層板控股有限公司

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 1888)

JOINT ANNOUNCEMENT

INSIDE INFORMATION PLACING OF SHARES IN KINGBOARD LAMINATES HOLDINGS LIMITED BY KINGBOARD CHEMICAL HOLDINGS LIMITED AND ITS WHOLLY-OWNED SUBSIDIARY

RESUMPTION OF TRADING

This announcement is jointly made by Kingboard Chemical and Kingboard Laminates pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PLACING OF SHARES IN KINGBOARD LAMINATES

The Kingboard Chemical Board and the Kingboard Laminates Board announce that on 11 April 2017, the Sellers (namely Kingboard Chemical and Kingboard Investments, a wholly-owned subsidiary of Kingboard Chemical) entered into the Agreement with the Placing Agent pursuant to which the Sellers appointed the Placing Agent to procure purchasers, on a best effort basis, to purchase the Placing Shares at a Placing Price of HK\$9.48 per Placing Share. Subject to the satisfaction (or waiver) of the conditions precedent set out in the Agreement, the settlement of the Placing is expected to take place on 18 April 2017.

As at the date of this announcement, Kingboard Chemical is directly and indirectly interested in 2,221,955,000 Kingboard Laminates Shares, representing approximately 72.60% of the existing issued share capital of Kingboard Laminates. Immediately upon completion of the Placing, based on 125,000,000 Placing Shares, Kingboard Chemical will be directly and indirectly interested in 2,096,955,000 Kingboard Laminates Shares, representing approximately 68.51% of the issued share capital of Kingboard Laminates. Kingboard Laminates will remain a non-wholly owned subsidiary of Kingboard Chemical. The Placing will not constitute any notifiable transaction of Kingboard Chemical under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the directors of Kingboard Chemical and having made all reasonable enquiries, the Placing Agent, the placees in the Placing and their respective ultimate beneficial owners are not connected persons of Kingboard Chemical.

LOCK-UP

The Sellers jointly and severally undertake to the Placing Agent that (except for the sale of the Placing Shares actually placed by the Placing Agent in accordance with the Agreement) for a period beginning on the date of the Agreement and ending on the date which is 90 days after the completion date, the Sellers will not, and the Sellers shall procure that none of Hallgain Management limited (being the controlling shareholder of Kingboard Chemical) or its or the Sellers' respective close associates (as defined in the Listing Rules) shall, sell, transfer, offer for sale, contract to sell, grant options for the disposal of or otherwise dispose of (including without limitation by the creation of any option, derivative, swap, rights, interests, warrant to purchase or otherwise transfer or dispose of, or any encumbrance over), either conditionally or unconditionally, directly or indirectly, any of its or their respective Kingboard Laminates Shares, interests therein (including any interest in a company which, directly or indirectly, holds any such Kingboard Laminates Shares or other securities of Kingboard Laminates) or the economic risk and reward in such Kingboard Laminates Shares or other securities of Kingboard Laminates unless with the prior written consent of the Placing Agent.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

Kingboard Chemical considers the Placing can broaden the shareholder base of Kingboard Laminates and enhance the liquidity of Kingboard Laminates Shares.

RESUMPTION OF TRADE

Trading in the shares of Kingboard Chemical and Kingboard Laminates on the Stock Exchange were halted at the request of Kingboard Chemical and Kingboard Laminates, respectively, from 9:00 a.m. on 11 April 2017 pending release of this announcement. Kingboard Chemical and Kingboard Laminates have respectively applied for a resumption of trading in their respective shares with effect from 9:00 a.m. 12 April 2017.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Agreement”	an agreement entered into among the Sellers and the Placing Agent dated 11 April 2017 pursuant to which the Sellers appointed the Placing Agent to procure purchasers, on a best efforts basis, to purchase the Placing Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Kingboard Chemical”	Kingboard Chemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange, is the ultimate holding company of Kingboard Laminates
“Kingboard Chemical Board”	board of directors of Kingboard Chemical
“Kingboard Investments”	Kingboard Investments Limited, a company incorporated in Hong Kong with limited liability, and is a wholly-owned subsidiary of Kingboard Chemical
“Kingboard Laminates”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Kingboard Laminates Board”	board of directors of Kingboard Laminates
“Kingboard Laminates Shares”	ordinary share(s) of HK\$0.10 each in the capital of Kingboard Laminates
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	placing of the Placing Shares by the Placing Agent pursuant to the Agreement
“Placing Agent”	CLSA Limited
“Placing Price”	HK\$9.48 per Placing Share

“Placing Share(s)”	up to, in aggregate, 125,000,000 Kingboard Laminates Shares (subject to an upsize option to be agreed by the Sellers and the Placing Agent). The Sellers and the Placing Agent confirmed that the final number of Placing Shares is 125,000,000 Kingboard Laminates Shares
“Sellers”	Kingboard Chemical and Kingboard Investments
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	Percentage.

BY ORDER OF THE BOARD
Kingboard Chemical Holdings Limited
Cheung Kwok Wing
Chairman

BY ORDER OF THE BOARD
Kingboard Laminates Holdings Limited
Cheung Kwok Wa
Chairman

Hong Kong, 11 April 2017

As at the date of this announcement, the Kingboard Chemical Board comprises Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie, Cheung Ka Shing and Chen Maosheng being the executive directors, and Messrs. Cheng Wai Chee, Christopher, Cheung Ming Man, Chong Kin Ki and Leung Tai Chiu, being the independent non-executive directors.

As at the date of this announcement, the Kingboard Laminates Board comprises Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Leung Tai Chiu, Ip Shu Kwan, Stephen, Zhang Lu Fu and Lau Ping Cheung, Kaizer being the independent non-executive directors.