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EARNEST INVESTMENTS HOLDINGS LIMITED

安利時投資控股有限公司*

(Continued into Bermuda with limited liability)

(STOCK CODE: 339)

CLARIFICATION ANNOUNCEMENT ON THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

Reference is made to the announcements dated 21 November 2014 and 4 December 2014 published by Earnest Investments Holdings Limited (the “**Company**”) in respect of the Company’s placing of new shares under general mandate (the “**Announcements**”) and the Company’s annual report for the financial year ended 31 December 2014 published on 10 April 2015 (the “**Annual Report**”). Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and Annual Report.

In addition to the information disclosed in the Annual Report, the Company would like to provide shareholders of the Company (the “**Shareholders**”) and the market with additional information below:

Placing

On 21 November 2014, the Company entered into a placing agreement (the “**Placing Agreement**”) with CNI Securities Group Limited, pursuant to which CNI Securities Group Limited agreed to place a maximum of 16,000,000 shares of the Company (the “**Placing Shares**”) on a best effort basis to not fewer than 6 placees, at a price of HK\$1.1 per Placing Share (the “**Placing**”). On 4 December 2014, the Placing was completed and the Placing Shares (which have an aggregate nominal value of HK\$320,000) were allotted and issued by the Company to no less than six placees. To the best knowledge and belief of the directors of the Company having made all reasonable enquiries, the placees consisted of independent individual and corporate professional investors, who were (and whose ultimate beneficial owners were) independent of and not connected with any of the connected persons of the Company. The net proceeds raised per Placing Share upon the completion of the Placing is approximately HK\$1.06 per Placing Share.

The placing price of HK\$1.1 per Placing Share represents a discount of approximately 19.12% to the benchmarked price of the Company’s shares, which was the higher of (i) the closing price of HK\$1.36 as quoted on the Stock Exchange on 21 November 2014 (being the date of the Placing Agreement); and (ii) the average closing price of HK\$1.33 for the last 5 trading days prior to the date of the Placing Agreement.

The Placing was conducted by the Company to provide additional capital to enhance its capital base and broaden its shareholders’ base. Up to 31 December 2014, the net proceeds from the Placing of approximately HK\$17 million has been applied as to approximately HK\$5.7 million for purchase of Hong Kong listed securities.

The additional information provided above does not affect other information contained in the Annual Report, and the contents of the Annual Report remain unchanged.

By order of the Board
Earnest Investments Holdings Limited
CHAN Chak Paul
Chairman

Hong Kong, 17 August 2015

As at the date of this announcement, the Board consists of three executive directors, Mr. CHAN Chak Paul, Mr. NGAI Wah Sang and Mr. WANG Daming and three independent non-executive directors, Mr. CHAN Francis Ping Kuen, Mr. TAN Yee Boon and Mr. WANG Jia Hua.

* For identification purpose only.