



## **HOTUNG INVESTMENT HOLDINGS LIMITED**

(Incorporated in Bermuda)

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### **LISTING OF AN INVESTEE COMPANY – FUSHENG PRECISION CO., LTD.**

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#### **1. INTRODUCTION**

The Board of Directors of Hotung Investment Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the listing of one of its investee companies, Fusheng Precision Co., Ltd. (“**Fusheng**”), on the Taiwan Stock Exchange Corporation on 18 December 2018.

The Group had invested in Fusheng since August 2017.

#### **2. INFORMATION ON FUSHENG**

Fusheng is the world’s largest golf club head contract manufacturer, with a market share of more than 40%. Fusheng’s customers are leading golf equipment brands such as Callaway, Titleist, Ping, and TaylorMade. More than 90% of Fusheng’s revenue is derived from golf equipment, including golf club head and graphite shaft. Fusheng also manufactures aerospace and automotive parts, and industrial precision products.

Fusheng’s production sites are in Taiwan, China, Vietnam and the US. Fusheng have considerable expertise in precise metal processing technologies, such as casting, forging, cosmetic finishing and machining. With a leading market share of more than 40%, Fusheng has cost structure advantage over golf equipment peers, and looks forward to gaining market share. Fusheng is also seeking growth opportunities besides golf equipment business, and extending expertise in precise metal processing to aerospace and automotive industries.

**Shareholders and other investors are reminded to exercise caution when dealing in the shares of the Company. In the event that the Shareholders and other investors are in doubt about the actions they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

#### **BY ORDER OF THE BOARD**

Hsin-Chieh Chung  
Company Secretary  
18 December 2018