



CST Mining Raises HK\$2.34 Billion through Share Subscription and Placement

Proceeds will be Used to Grow Innovative e-Logistics Platform

HONG KONG, 16 March, 2016 – **CST Mining Group Limited** (“CST Mining” or the “Company”, together with its subsidiaries, the “Group”; HKEx: 985), today announced that it has entered into a Subscription Agreement with Mr. Chen Weixing (“Mr. Chen”), an Executive Director of the Company, and a Placement Engagement Letter with Morgan Stanley Asia Limited, raising a maximum aggregate amount of HK\$2.34 billion.

The proceeds will be used to grow the Company’s e-logistics platform nationwide by expanding the number of users, decreasing delivery times and providing big-data related value-added services.

According to the terms of the Subscription Agreement, Mr. Chen will receive a total of 6,240,000,000 shares of the Company at HK\$0.10 per share, representing approximately 10.05% of the enlarged issued share capital of the Company. At the same time, the Company has conditionally agreed to place up to 23,400,000,000 shares at HK\$0.10 per share, representing approximately 37.68% of the enlarged issued share capital of the Company, with Morgan Stanley Asia Limited.

The Company expanded from its core mining business into e-logistics in November 2015 with the acquisition of First Cargo and an investment in Kuaichi. First Cargo is primarily engaged in the operation and development of an e-logistics platform which matches customers seeking to transport goods and products with freight vehicles who have spare capacity. Kuaichi is principally engaged in the development and operation of mobile application “Kuaihuoyun”.

In a separate development, the Company’s Board of Directors proposed to change the name of the Company to “Netwise Financial Holdings Limited” in English and “網智金控集團有限公司” in Chinese in order to create a new corporate identity that reflects its new strategic focus on the internet logistics business.

Mr. Chen Weixing, Executive Director of CST Mining stated, “I am honored to have this

amazing opportunity to lead CST Mining as it expands its business into the internet industry over the past year. This transaction will provide the Company with additional financial resources to fully execute our strategy. Together with our experienced management team and market-leading e-logistics platform, we are confident in our ability to capture the growth opportunities in the logistics industry and enhance shareholder value.”

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