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大眾金融控股有限公司*

PUBLIC FINANCIAL HOLDINGS LIMITED

(formerly known as JCG HOLDINGS LIMITED 日本信用保証集團*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 626)

RESULTS OF THE RIGHTS ISSUE

The Directors would like to announce that the Rights Issue became unconditional at 4:00 p.m. on Thursday, 6 April 2006.

7 valid acceptances of provisional allotment of Rights Shares have been received for a total of 233,610,221 Rights Shares and 4 valid applications for excess Rights Shares have been received for a total of 230 Rights Shares, resulting in a total of valid applications for 233,610,451 Rights Shares. Pursuant to its obligations under the Underwriting Agreement, Public Bank has subscribed for all of the 131,021,755 Rights Shares that have not been taken up under the Rights Issue.

It is expected that the share certificates for the fully-paid Rights Shares will be despatched to the addresses (as shown on the register of members of the Company) of those persons who have validly applied and paid for the Rights Shares and excess Rights Shares by ordinary post on Tuesday, 11 April 2006 at their own risk. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, 13 April 2006.

Reference is made to the prospectus (the “Prospectus”) issued by the Company dated 17 March 2006 in relation to the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.

RESULTS OF THE RIGHTS ISSUE

The Directors would like to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled. The Rights Issue became unconditional at 4:00 p.m. on Thursday, 6 April 2006.

7 valid acceptances of provisional allotment of Rights Shares have been received for a total of 233,610,221 Rights Shares and 4 valid applications for excess Rights Shares have been received for a total of 230 Rights Shares, resulting in a total of valid applications for 233,610,451 Rights Shares. Such acceptances and applications include: (i) 226,166 Rights Shares accepted and paid for and 230 excess Rights Shares applied for by the Qualifying Shareholders (other than Public Bank); and (ii) 233,384,055 Rights Shares accepted and paid for by Public Bank. The Rights Shares accepted and paid for by Public Bank represent the number of Rights Shares which Public Bank had undertaken to accept in the Rights Issue pursuant to the Underwriting Agreement.

Regarding the 230 Rights Shares applied for by way of excess application, the Directors have resolved to allot applications for excess Rights Shares in full.

Pursuant to its obligations under the Underwriting Agreement, Public Bank has subscribed for all of the 131,021,755 Rights Shares that have not been taken up under the Rights Issue.

SHAREHOLDING STRUCTURE

The following is a table showing the changes in the shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Shareholders				
Public Bank	466,768,110	64.0053	831,173,920	75.9829
Directors	150,000	0.0206	150,000	0.0137
Public Shareholders	<u>262,346,302</u>	<u>35.9741</u>	<u>262,572,698</u>	<u>24.0034</u>
	<u>729,264,412</u>	<u>100</u>	<u>1,093,896,618</u>	<u>100</u>

PUBLIC FLOAT IN THE SHARES

Following the completion of the Rights Issue, the number of Shares held in public hands amounted to 262,572,698 Shares, representing approximately 24.0034% of the issued Shares. Accordingly, the requirements of the minimum number of Shares in public hands of 25% of the issued Shares pursuant to Rule 8.08 of the Listing Rules cannot be fulfilled. The Company and Public Bank have jointly undertaken to the Stock Exchange that the Company and Public Bank would take appropriate steps, including but not limited to the placing down of the Shares held by Public Bank within a reasonable period of time as permitted by the Stock Exchange, after completion of the Rights Issue to ensure that not less than 25% of the Shares are held by the public at all times in order to comply with the minimum public float requirement under Rule 8.08 of the Listing Rules. Further announcement will be made upon the sufficiency of public float being restored or as required.

The Stock Exchange has stated that it will closely monitor trading in the Shares as less than 25% of the Shares are being held by the public. If the Stock Exchange believes that:

- a false market exists or may exist in the Shares; or
- there are too few Shares in public hands to maintain an orderly market,

it will consider exercising its discretion to suspend trading in the Shares.

DESPATCH OF CERTIFICATES FOR RIGHTS SHARES AND COMMENCEMENT OF DEALINGS IN THE FULLY PAID RIGHTS SHARES ON THE STOCK EXCHANGE

It is expected that the share certificates for the fully-paid Rights Shares will be despatched to the addresses (as shown on the register of members of the Company) of those persons who have validly applied and paid for the Rights Shares and excess Rights Shares by ordinary post on Tuesday, 11 April 2006 at their own risk. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, 13 April 2006.

By Order of the Board
Public Financial Holdings Limited
Tan Yoke Kong
Company Secretary

Hong Kong, 10 April 2006

As at the date of this announcement, the Board of Directors of the Company comprises Tan Sri Dato' Sri Dr. Teh Hong Piow, Dato' Sri Tay Ah Lek, Dato' Chang Kat Kiam and Mr. Wong Kong Ming as Non-executive Directors, Mr. Tan Yoke Kong and Mr. Lee Huat Oon as Executive Directors, and Dato' Yeoh Chin Kee, Mr. Geh Cheng Hooi, Paul and Mr. Lee Chin Guan as Independent Non-executive Directors.

** For identification purpose only*

“Please also refer to the published version of this announcement in China Daily”