

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement. This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities mentioned herein.*



## **CHINA TRENDS HOLDINGS LIMITED**

**中國趨勢控股有限公司**

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

(Stock Code: 8171)

### **CONNECTED TRANSACTION DEED OF AMENDMENT ON OUTSTANDING CONVERTIBLE BONDS AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

#### **THE DEED OF AMENDMENT**

To settle the dispute over the repayment obligation of the Outstanding CB as disclosed in the announcement dated 25 February 2013, the Company and Bondholders entered into the conditional Deed of Amendment on 18 April 2013 to (i) extend the Maturity Date of the Outstanding CB for a further terms of 3 years from 30 December 2012 to 30 December 2015, being the Revised Maturity Date; and (ii) clarify that any Outstanding CB not converted on the Revised Maturity Date due to the conversion restrictions (as defined in the CB Instrument) will be cancelled. All other terms of the CB shall remain unchanged and valid.

#### **GEM LISTING RULES IMPLICATIONS**

Pursuant to Rule 34.05 of the GEM Listing Rules, any alteration in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where alterations take effect automatically under the existing terms of such convertible debt securities.

As at the date of this announcement, the Bondholders hold in aggregate approximately 29.90% of the existing issued share capital of the Company. The entering into of the Deed of Amendment constitutes a connected transaction of the Company and will be subject to the approval of the Independent Shareholders taken by way of a poll at the EGM. An ordinary resolution will be proposed at the EGM to be held and convened for the Independent Shareholders to consider and if thought fit, approve/ratify the entering into of the Deed of Amendment and the transactions contemplated thereunder. All the Bondholders are considered to have a material interest in the Deed of Amendment and accordingly all the Bondholders and their respective associates will be required to abstain from voting in respect of the resolution approving the Deed of Amendment and the transactions contemplated thereunder at the EGM.

The Independent Board Committee, comprising Mr. Zhang Zhan Liang, Ms. An Jing and Mr. Chen Yicheng has been established to advise the Independent Shareholders on the terms of the Deed of Amendment and as to voting. The Board wishes to announce that Beijing Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing details of (i) the Outstanding CB; (ii) the Deed of Amendment; and (iii) the respective letters of advice from the Independent Board Committee and the Independent Financial Adviser will be despatched to the Shareholders on or before 10 May 2013.

## **BACKGROUND OF THE DEED OF AMENDMENT**

Reference is made to the announcement of the Company dated 13 March 2009 (the “2009 CB Announcement”) and the circular of the Company dated 26 May 2009 (the “2009 CB Circular”) relating to the Sale and Purchase Agreement entered into between the Company and Ocean Space, pursuant to which the Company agreed to acquire and Ocean Space agreed to sell the Sale Loan and the entire issued share capital of Legend Century Investments Limited, which held a group of companies engaged in LED/LCD solution business and media business, for an aggregate of HK\$600 million. The consideration was to be satisfied as to HK\$5 million by cash and HK\$595 million by issue of the 3-year CB at HK\$0.125 per Conversion Share to Ocean Space. The Sale and Purchase Agreement was completed on 30 December 2009 and on the same day, the CB was issued to Ocean Space and subsequently allocated to the Bondholders.

On 7 July 2010, the Company received conversion notices from the Bondholders to exercise the conversion rights attached to the CB and on 9 July 2010, 2,416,304,432 Conversion Shares were allotted and issued to the Bondholders at the Adjusted Conversion Price of HK\$0.037 per Conversion Share with an aggregate principal amount of HK\$89,403,264. As at the date of this announcement, the principal amount of the Outstanding CB is HK\$505,596,736, which were matured on 30 December 2012.

On 31 December 2012, China Technology Education Trust Association (one of the Bondholders holding the Outstanding CB in an aggregate principal amount of HK\$307,522,000), enquired the Company about the progress of the conversion of the CB, while the Company was of the view that the CB had been automatically cancelled after the

Maturity Date according to the terms of the CB. This was as a result of the discrepancy between the terms of Sale and Purchase Agreement and the terms of the CB in the CB Instrument and CB Certificate over the Dispute Clause, which the Bondholders alleged as a unilateral amendment to the CB Instrument and the CB Certificate on 30 December 2009 subsequent to the enter into of the Sale and Purchase Agreement (which did not contain the Dispute Clause), without the prior consent/agreement from the Bondholders. On 25 February 2013 the Company received a letter from the legal adviser of the Bondholders demanding repayment of the Outstanding CB for HK\$505,596,736. The Company made announcements accordingly on 10 January 2013 and 25 February 2013 respectively.

On 4 March 2013, the Company received independent legal advice that the position of the Company is not unarguable and there would be uncertainty and risks if the Company were to defend such a claim in court. The Company was under advice that it would be liable if the court were to come to a view that the effect of the Dispute Clause, which was subsequently added to the terms of the CB Instrument and CB Certificate, is substantially different from what had been agreed in the Sale and Purchase Agreement. In addition, considerable costs would also be incurred for a litigation, which would most likely take years to resolve. The Board is also advised to consider alternative resolutions including negotiation with the Bondholders, which would certainly be less costly and more efficient if the dispute can be resolved amicably.

To settle the dispute over the repayment obligation of the Outstanding CB as disclosed in the announcement dated 25 February 2013, after having taken the independent legal advice, the Company negotiated with the Bondholders and entered into the conditional Deed of Amendment, major terms and conditions of which are set out below.

## **THE DEED OF AMENDMENT**

Date: 18 April 2013

Parties: Bondholders and the Company

Amended terms:

To (i) extend the Maturity Date of the Outstanding CB for a further term of 3 years from 30 December 2012 to 30 December 2015, being the Revised Maturity Date; and (ii) clarify that any Outstanding CB not converted on the Revised Maturity Date due to the conversion restrictions (as defined in the CB Instrument) will be cancelled. All other terms of the CB shall remain unchanged and valid.

The Deed of Amendment is conditional on (i) the Company obtaining an approval from the Independent Shareholders on the entering into of the Deed of Amendment and the transactions contemplated thereunder at the EGM; and (ii) all necessary consents and approvals required to be obtained on the part of the Company and the Bondholders in respect of the Deed of Amendment and the transactions contemplated hereunder (including but not limited to the approval of the Stock Exchange required under the GEM Listing Rules) having been obtained. If any of the conditions above are not fulfilled on or before 31 July 2013 or such later date as may be agree by the parties in writing, the Deed of Amendment will lapse and terminate.

## MAJOR TERMS OF THE OUTSTANDING CB

Apart from the change of terms of the Outstanding CB in the Deed of Amendment, all terms of the Outstanding CB remain unchanged, which are summarised below:

- Principle amount : HK\$505,596,736
- Interest : The Outstanding CB carries no interest.
- Revised Maturity Date : 30 December 2015, being the date falling 3 years from the Maturity Date, unless previously converted.
- Conversion : Provided that (i) any conversion of the Outstanding CB does not trigger a mandatory offer obligation on the part of the Bondholder(s) which exercised the conversion rights, whether or not such mandatory offer obligation is triggered off by the fact that the number of Conversion Shares to be allotted and issued upon the exercise of the conversion rights attaching to the Outstanding CB (if applicable, including any Shares acquired by the parties acting in concert with the Bondholders) represents more than 30% (or such other percentage as stated in Rule 26 of the Takeovers Code in effect from time to time) of the then issued ordinary share capital of the Company or otherwise pursuant to other provisions of the Takeovers Code and (ii) the public float of the Shares shall not be less than 25% (or any given percentage as required by the GEM Listing Rules) of the issued Shares of the Company at any one time in compliance with the GEM Listing Rules, the Bondholder(s) may convert in whole or part (in multiples of HK\$10,000,000 or if the aggregate outstanding principal amount is less than HK\$10,000,000, the entire outstanding amount of the CB) of the principal amount of the Outstanding CB into Conversion Shares at the Adjusted Conversion Price for the period commencing from the date of issue of the Outstanding CB up to the Revised Maturity Date.
- Conversion price : The Adjusted Conversion Price at HK\$0.037 per Conversion Share subject to adjustments further set out below. The Adjusted Conversion Price was calculated based on the original conversion price of HK\$0.125 after taking into account of the Rights Issue.
- Adjustments : The adjustments for Conversion Price include the following:
- (i) an alteration of the nominal amount of each Share by reason of any consolidation or subdivision;
  - (ii) an issue (other than in lieu of a cash dividend) by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund);

- (iii) a capital distribution being made by the Company, whether on a reduction of capital or otherwise, to Shareholders (in their capacity as such) or a grant by the Company to Shareholders (in their capacity as such) of rights to acquire for cash assets of the Company or any of its subsidiaries the payment or making of any capital distribution to the Shareholders;
- (iv) an offer of new Shares for subscription by way of rights, or a grant of options or warrants to subscribe new Shares being made by the Company to Shareholders (in their capacity as such);
- (v) an issue wholly for cash being made by the Company of securities convertible into or exchangeable for or carrying rights of subscription for new Shares and the total effective consideration per Share receivable for such securities is less than 80% of the market price on the date of announcement of the terms of the issue of such securities; and
- (vi) an issue of Shares wholly for cash at a price per Share which is less than 80% of the market price on the date of announcement of the terms of such issue.

The Company will issue an announcement when there is any adjustment to the Conversion Price and the adjustment will be certified by the Company's auditor or by the merchant bank.

- Ranking : The Conversion Shares, when allotted and issued, will rank pari passu in all respects with all existing Shares in issue at the date of the allotment and issue of the Conversion Shares.
- Transferability : The Bondholder(s) may only assign or transfer the Outstanding CB to the transferee subject to the prior consent of the Company.
- Voting : The Outstanding CB does not confer any voting rights at any meetings of the Company.
- Listing : No application will be made by the Company for the listing of the Outstanding CB. Application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares.

## Information on the Outstanding CB

Information on the Outstanding CB, including (i) the principal amount of the original CB held by each Bondholder; (ii) principal amount of the CB converted on 9 July 2010 at the Adjusted Conversion Price of HK\$0.037 per Conversion Share; (iii) remaining balance of the Outstanding CB; and (iv) number of Shares convertible upon full conversion of the Outstanding CB based on the Adjusted Conversion Price:

Bondholders	Notes	Principal amount	Principal amount	Remaining	Number of
		of the original CB	of the CB converted on 9 July 2010	balance of the Outstanding CB	Shares convertible upon full conversion of the Outstanding CB
		<i>Principal amount</i> (HK\$)	<i>Principal amount</i> (HK\$)	<i>Principal amount</i> (HK\$)	<i>No. of Shares</i>
<i>Mr. Xiang and parties acting in concert with him</i>					
China Technology Education Trust Association	1	307,522,000	—	307,522,000	8,311,405,405
Honour Sky International Limited	2	202,690,000	61,083,854	141,606,146	3,827,193,135
Ocean Space Development Limited	3	41,315,000	5,237,868	36,077,132	975,057,621
Metropower Holdings Limited	4	19,231,100	2,438,152	16,792,948	453,863,459
Mr. Wong Chak Keung		4,120,950	522,440	3,598,510	97,257,027
Mr. Ling Jun		4,120,950	4,120,950	—	—
<b>Subtotal</b>		<b>579,000,000</b>	<b>73,403,264</b>	<b>505,596,736</b>	<b>13,664,776,647</b>
<i>Other Bondholder</i>					
Morgan Strategic Limited	5	16,000,000	16,000,000	—	—
<b>Total</b>		<b>595,000,000</b>	<b>89,403,264</b>	<b>505,596,736</b>	<b>13,664,776,647</b>

## Shareholding Structure

To the best of knowledge and information of the Directors, set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) number of Shares convertible upon full conversion of the Outstanding CB based on the Adjusted Conversion Price:

Shareholders	Notes	As at the date of this announcement		Number of Shares convertible upon the full conversion of the Outstanding CB	
		No. of Shares	Approximate %	No. of Shares	Approximate %
<b>Bondholders</b>					
<i>Mr. Xiang and parties acting in concert with him</i>					
China Technology Education Trust Association	1	—	—	8,311,405,405	40.94%
Honour Sky International Limited	2	1,650,914,973	24.88%	5,478,108,108	26.99%
Ocean Space Development Limited	3	141,564,000	2.14%	1,116,621,621	5.50%
Metropower Holdings Limited	4	65,896,000	0.99%	519,759,459	2.56%
Mr. Wong Chak Keung	6	14,120,000	0.21%	111,377,027	0.55%
Mr. Ling Jun	6	111,377,027	1.68%	111,377,027	0.55%
<b>Subtotal</b>		<b>1,983,872,000</b>	<b>29.90%</b>	<b>15,648,648,647</b>	<b>77.09%</b>
<i>Other Bondholder</i>					
Morgan Strategic Limited	5	1,236,032,432	18.63%	1,236,032,432	6.09%
<b>Total Bondholders</b>		<b>3,219,904,432</b>	<b>48.53%</b>	<b>16,884,681,079</b>	<b>83.18%</b>
Other public Shareholders		3,415,097,500	51.47%	3,415,097,500	16.82%
<b>Total issued Shares</b>		<b>6,635,001,932</b>	<b>100.00%</b>	<b>20,299,778,579</b>	<b>100.00%</b>

Notes:

- China Technology Education Trust Association (“China Technology Education”), a society registered under the provisions of section 5A(1) of the Societies Ordinance in 2005, which is a charitable society providing charity and financial aid to education and employment in Hong Kong and Mainland China. Mr. Xiang is a chairman of China Technology Education.
- Honour Sky is beneficially owned as to 50% by Mr. Xiang and as to 50% by his spouse, Ms. Kung Ching. Accordingly, Mr. Xiang and Ms. Kung Ching are interested in the Shares and underlying Shares held by Honour Sky. Mr. Xiang is an executive Director and Ms. Kung Ching is an alternate Director of Mr. Xiang.
- Ocean Space is wholly and beneficially owned by Mr. Zhang Shao Cai. Accordingly, Mr. Zhang Shao Cai is interested in the Shares and the underlying Shares held by Ocean Space.
- Metropower Holdings Limited (“Metropower”) is beneficially owned by Mr. Wang Yan Li. Accordingly, Mr. Wang Yan Li is interested in the Shares and the underlying Shares held by Metropower.

5. Morgan Strategic Limited (“Morgan Strategic”) is beneficially owned as to 40% by Top Ten International s.a r.l. (“Top Ten”) and as to 60% by Ms. Tao Xue Juan. Top Ten is beneficially owned by Mr. Chen Darren. Accordingly, Top Ten, Mr. Chen Darren and Ms. Tao Xue Juan are interested in the Shares and underlying Shares held by Morgan Strategic.
6. The number of Shares held by Mr. Wong Chak Keung and Mr. Ling Jun are based on the letter from the legal adviser of the Bondholders received by the Company on 25 February 2013.

## **REASONS FOR THE DEED OF AMENDMENT**

The Group is principally engaged in (i) trading of electronic technology and related products; and (ii) the low-carbon energy-saving applications for digital products, which make use of the energy performance contracting and BOT mechanism and would ultimately apply to different sectors in the society and different cities.

The Group recorded a loss for the year attributable to owners of the Company of approximately HK\$502,368,000 and approximately HK\$3,771,000 for the financial years ended 31 December 2011 and 2012 respectively. The net asset value of the Company as at 31 December 2011 and 2012 was approximately HK\$141,078,000 and approximately HK\$137,964,000 respectively. Based on the current financial situation, it is difficult for the Company to repay the principal amount of the Outstanding CB of HK\$505,596,736.

Having taken into account of the independent legal advice, the Board is of the view that (i) it is not justifiable for the Company to pursue the litigation which would incur considerable costs and time with the result of the litigation uncertain; (ii) the Deed of Amendment effectively allows the Group to refinance the debts fall due under the CB on the same terms for a further 3 years, which will not only ease the financial pressure of the Company but also enable the Company to retain the existing amount of working capital for potential investments or opportunities; and (iii) as the Outstanding CB does not carry any interest, it will not incur any addition financial cost to the Group for the next 3 years.

The Company engaged Ascent Partners Valuation Service Limited, an independent valuer, to evaluate the fair value of the conversion option of the Outstanding CB (the “Valuation”) as at 29 December 2012, being the date before the Maturity Date, assuming the Maturity Date is extended for a further 3 years to the Revised Maturity Date. According to the valuation report by Ascent Partners Valuation Service Limited issued to the Company, the Valuation is zero.

Based on the above factors, the Board (excluding Mr. Xiang, also a Bondholder, who abstained from expressing an opinion and the independent non-executive Directors who will form their views after considering the advice of the Independent Financial Adviser) considers that the terms and conditions of the Deed of Amendment are fair and reasonable and the Deed of Amendment is in the interests of the Company and the Shareholders as a whole, and the Deed of Amendment will not pose any significant impact on the operations of the Group.

## **GEM LISTING RULES IMPLICATIONS**

Pursuant to Rule 34.05 of the GEM Listing Rules, any alteration in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where alterations take effect automatically under the existing terms of such convertible debt securities.

As at the date of this announcement, the Bondholders hold in aggregate approximately 29.90% of the existing issued share capital of the Company. The entering into of the Deed of Amendment constitutes a connected transaction of the Company and will be subject to the approval of the Independent Shareholders taken by way of a poll at the EGM. An ordinary resolution will be proposed at the EGM to be held and convened for the Independent Shareholders to consider and if thought fit, approve/ratify the entering into of the Deed of Amendment and the transactions contemplated thereunder. All the Bondholders are considered to have a material interest in the Deed of Amendment and accordingly all the Bondholders and their respective associates will be required to abstain from voting in respect of the resolution approving the Deed of Amendment and the transactions contemplated thereunder at the EGM.

The Independent Board Committee, comprising Mr. Zhang Zhan Liang, Ms. An Jing and Mr. Chen Yicheng has been established to advise the Independent Shareholders on the terms of the Deed of Amendment and as to voting. The Board wishes to announce that Beijing Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing details of (i) the Outstanding CB; (ii) the Deed of Amendment; and (iii) the respective letters of advice from the Independent Board Committee and the Independent Financial Adviser will be despatched to the Shareholders on or before 10 May 2013.

## **DEFINITIONS**

“Adjusted Conversion Price”	HK\$0.037 per Conversion Share, being the adjusted Conversion Price after taking into account of the Rights Issue, adopted upon conversion of the CB as at 9 July 2010
“associates”	has the meaning ascribed to this term under the GEM Listing Rules
“Board”	the board of Directors
“Bondholder(s)”	holder(s) of the CB from time to time
“Company”	China Trends Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Conversion Price”	the initial conversion price of HK\$0.125 per Conversion Share, subject to adjustments, pursuant to the terms of the CB
“Conversion Share(s)”	new Share(s) to be allotted and issued upon exercise of the conversion rights attached to the CB

“CB”	the convertible bond in the agreed form in the principal amount of HK\$595,000,000 issued on 30 December 2009, details and principal terms of which are set out in the announcement of the Company dated 13 March 2009 and the circular of the Company dated 26 May 2009
“CB Certificate”	the certificate of the CB dated 30 December 2009 evidencing the CB
“CB Instrument”	the instrument of the CB dated 30 December 2009 constituting the CB
“Deed of Amendment”	the conditional deed of amendment entered into between the Company and the Bondholders dated 18 April 2013 to, inter alia, extend the Maturity Date of the Outstanding CB for 3 years from 30 December 2012 to 30 December 2015 and clarify that any outstanding principal amount of the CB not converted on the Revised Maturity Date due to the conversion restrictions (as defined in the CB Instrument) will be cancelled
“Director(s)”	the director(s) of the Company
“Dispute Clause”	the clause set out in the 2009 CB Circular and added to the CB Instrument and the CB Certificate on 30 December 2009 subsequent to the Sale and Purchase Agreement alleged to be without prior consent from the Bondholders that “For the avoidance of doubts, if any of the outstanding principal amount of the Bond cannot be converted into Shares due to the Conversion Restrictions, such outstanding principal amount of the Bond will be cancelled at the Maturity Date”
“EGM”	the extraordinary general meeting of the Company to be held and convened for the Independent Shareholders to consider and, if thought fit, approve/ratify the entering into of the Deed of Amendment and the transactions contemplated thereunder
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Honour Sky”	Honour Sky International Limited, a company incorporated in the British Virgin Islands with limited liability and Mr. Xiang is the sole director of the company and Mr. Xiang and his spouse, Ms. Kung Ching, are the ultimate beneficiaries of such company
“Independent Board Committee”	the independent committee of the Board, comprising Mr. Zhang Zhan Liang, Ms. An Jing and Mr. Chen Yicheng, formed for the purpose to advice the Independent Shareholders on the terms of the Deed of Amendment and as to voting
“Independent Financial Adviser”	Beijing Securities Limited, a licensed corporation under the SFO authorised to carry out regulated activities of type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance), being appointed as the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the Deed of Amendment
“Independent Shareholders”	Shareholders other than the Bondholders and their respective associates
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing
“Maturity Date”	30 December 2012, being the original maturity date of which the CB became due
“Mr. Xiang”	Xiang Xin, an executive Director
“Ocean Space”	Ocean Space Development Limited, a company incorporated in the British Virgin Islands and the vendor under the Sale and Purchase Agreement
“Outstanding CB”	the CB with an outstanding principal amount of HK\$505,596,736 held by the Bondholders
“PRC”	the People’s Republic of China
“Revised Maturity Date”	30 December 2015, being the revised maturity date for the Outstanding CB set out in the Deed of Amendment
“Rights Issue”	the rights issue of the Company on the basis of 4 right shares for every 1 Share in July 2010

“Sale and Purchase Agreement”	the conditional sale and purchase agreement dated 18 February 2009 entered into between the Company, Ocean Space and the guarantor in relation to the sale and purchase of the Sale Loan and the entire issued share capital of Legend Century Investments Limited
“Sale Loan”	all obligations, liabilities and debts owing or incurred by the Legend Century Investments Limited to Ocean Space as at 30 September 2008 under the Sale and Purchase Agreement, which amounted to approximately HK\$11,137,000
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the SFC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board  
**China Trends Holdings Limited**  
**Xiang Xin**  
*Executive Director and Chief Executive Officer*

Hong Kong, 18 April 2013

*As at the date of this announcement, the executive Directors are Mr. Xiang Xin, Mr. Liang Xiaojin and Mr. Chen Banyan; Non-executive Director is Mr. Wang Yaomin and the independent non-executive Directors are Mr. Zhang Zhan Liang, Ms. An Jing and Mr. Chen Yicheng; Ms. Kung Ching is alternate director to Mr. Xiang Xin.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company website at [www.8171.com.hk](http://www.8171.com.hk).*