

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.



Tsui Wah Holdings Limited

翠華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1314)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTIES

The Board is pleased to announce that on 13 December 2013 (after trading hours), the Provisional Agreements in relation to the Proposed Acquisitions at the aggregate consideration of HK\$217,023,000 were entered into between the respective Purchasers and Vendors.

As the ultimate beneficial owner of the Vendors are the same, the Proposed Acquisitions should be aggregated pursuant to Rules 14.23 of the Listing Rules. As one of the applicable percentage ratios in respect of the Proposed Acquisitions is more than 5% but less than 25%, the Proposed Acquisitions constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As the completion of the Proposed Acquisitions is subject to the fulfillment of the conditions precedent as stipulated therein and the execution of the Formal Agreements, the Proposed Acquisitions may or may not proceed. Shareholders and any potential investors are advised to take caution in dealing in the securities of the Company.

INTRODUCTION

The Board is pleased to announce that on 13 December 2013 (after trading hours), the Provisional Agreements in relation to the proposed acquisitions of the Properties (the “**Proposed Acquisitions**”) at the aggregate consideration of HK\$217,023,000 (the “**Total Consideration**”) were entered into between the respective Purchasers and Vendors.

THE ACQUISITION

The principal terms of the Provisional Agreement I are summarised as follows:

- Date** : 13 December 2013 (after trading hours)
- Parties** : (1) Silicon Creation (as vendor)
(2) Corporate Winner (as purchaser)
- Assets to be acquired** : Unit A
- Conditions Precedent** : the acquisition of Unit A is subject to the fulfillment of a number of conditions precedent as stipulated therein

Consideration and payment schedule:

The consideration for the acquisition of Unit A is HK\$145,404,000. Upon execution of the Provisional Agreement I, an initial deposit of HK\$7,270,200 shall be payable in cash by Corporate Winner to Silicon Creation. A further deposit of HK\$7,270,200 shall be payable in cash by Corporate Winner to Silicon Creation on or before the signing of the Formal Agreement I. The remaining consideration of HK\$130,863,600 shall be payable by Corporate Winner to Silicon Creation upon completion.

The principal terms of the Provisional Agreement II are summarised as follows:

- Date** : 13 December 2013 (after trading hours)
- Parties** : (1) Glossy Enterprises (as vendor)
(2) Enrich Sources (as purchaser)
- Assets to be acquired** : Unit B
- Conditions Precedent** : the acquisition of Unit B is subject to the fulfillment of a number of conditions precedent as stipulated therein

Consideration and payment schedule:

The consideration for the acquisition of Unit B is HK\$28,299,000. Upon execution of the Provisional Agreement II, an initial deposit of HK\$1,414,950 shall be payable in cash by Enrich Sources to Glossy Enterprises. A further deposit of HK\$1,414,950 shall be payable in cash by Enrich Sources to Glossy Enterprises on or before the signing of the Formal Agreement II. The remaining consideration of HK\$25,469,100 shall be payable by Enrich Sources to Glossy Enterprises upon completion.

The principal terms of the Provisional Agreement III are summarised as follows:

- Date** : 13 December 2013 (after trading hours)
- Parties** : (1) Oceanic Rich (as vendor)
(2) Enrich Sources (as purchaser)
- Assets to be acquired** : Unit C
- Conditions Precedent** : the acquisition of Unit C is subject to the fulfillment of a number of conditions precedent as stipulated therein

Consideration and payment schedule:

The consideration for the acquisition of Unit C is HK\$43,320,000. Upon execution of the Provisional Agreement III, an initial deposit of HK\$2,166,000 shall be payable in cash by Enrich Sources to Oceanic Rich. A further deposit of HK\$2,166,000 shall be payable in cash by Enrich Sources to Oceanic Rich on or before the signing of the Formal Agreement III. The remaining consideration of HK\$38,988,000 shall be payable by Enrich Sources to Oceanic Rich upon completion.

The Total Consideration

The Total Consideration was arrived at after arm's length negotiations between the respective parties to the Provisional Agreements after taking into account the market price of similar properties of similar size, character and location. The Total Consideration will be funded by (i) HK\$79,500,000, from the net proceeds received by the Group from the listing of shares on the main board of the Stock Exchange (the "**Listing**"); and (ii) the remaining HK\$137,523,000, is expected to be financed by internal resources other than the net proceeds from the Listing. As such, the Proposed Acquisitions do not constitute any changes in the intended use of the proceeds from the Listing.

Completion

The signing of the Formal Agreements shall take place on or before 10 January 2014 and the completion for the Proposed Acquisitions shall take place on or before 3 March 2014. However, in the event that the Proposed Acquisitions cannot be completed on the same day, the Purchasers shall have the right to terminate the Proposed Acquisitions. Upon such termination, the Vendors shall refund all the deposits and monies paid in relation to the Proposed Acquisitions without prejudice to any Purchasers' rights to claim for any other losses.

INFORMATION ON THE GROUP

The Group is principally engaged in the operation of a chain of *Cha Chaan Teng* in Hong Kong, the PRC and Macau.

INFORMATION ON THE VENDORS

As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendors have the same ultimate beneficial owner and collectively they are independent of, and not connected with any of the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board considered that the acquisition of the Properties will allow the Group to establish a second central kitchen in Hong Kong to increase the production capacity and for enhancing (i) the quality and standardization on food processing; (ii) operating efficiency; and (iii) supply chain management.

The Board is of the view that the terms of the acquisition of the Properties are on normal commercial terms and are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

GENERAL

As the ultimate beneficial owner of the Vendors are the same, the Proposed Acquisitions should be aggregated pursuant to Rules 14.23 of the Listing Rules. As one of the applicable percentage ratios in respect of the Proposed Acquisitions is more than 5% but less than 25%, the Proposed Acquisitions constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As the completion of the Proposed Acquisitions is subject to the fulfillment of the conditions precedent as stipulated therein and the execution of the Formal Agreements, the Proposed Acquisitions may or may not proceed. Shareholders and any potential investors are advised to take caution in dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“ <i>Cha Chan Teng</i> ”	茶餐廳, Hong Kong-style restaurants that serve Asian and Western cuisine in a casual environment
“Company”	Tsui Wah Holdings Limited (stock code: 1314), a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on the main board of the Stock Exchange

“Corporate Winner”	Corporate Winner Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Director(s)”	the director(s) of the Company
“Enrich Sources”	Enrich Sources Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Formal Agreements”	Formal Agreement I, Formal Agreement II and Formal Agreement III
“Formal Agreement I”	the formal sale and purchase agreement to be entered into between Corporate Winner and Silicon Creation regarding the proposed acquisition of Unit A
“Formal Agreement II”	the formal sale and purchase agreement to be entered into between Enrich Sources and Glossy Enterprises regarding the proposed acquisition of Unit B
“Formal Agreement III”	the formal sale and purchase agreement to be entered into between Enrich Sources and Oceanic Rich regarding the proposed acquisition of Unit C
“Glossy Enterprises”	Glossy Enterprises Limited, the legal and beneficial owner of Unit B, an investment holding company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Macau”	the Macau Special Administrative Region of the PRC
“Oceanic Rich”	Oceanic Rich Limited, the legal and beneficial owner of Unit C, an investment holding company
“PRC”	the People’s Republic of China but for the purpose of this announcement shall exclude Hong Kong, Macau and Taiwan
“Properties”	Unit A, Unit B and Unit C
“Provisional Agreements”	Provisional Agreement I, Provisional Agreement II and Provisional Agreement III

“Provisional Agreement I”	the provisional agreement entered into between Corporate Winner and Silicon Creation in relation to the sale and purchase of Unit A
“Provisional Agreement II”	the provisional agreement entered into between Enrich Sources and Glossy Enterprises in relation to the sale and purchase of Unit B
“Provisional Agreement III”	the provisional agreement entered into between Enrich Sources and Oceanic Rich in relation to the sale and purchase of Unit C
“Purchasers”	Corporate Winner and Enrich Sources
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Silicon Creation”	Silicon Creation Limited, the legal and beneficial owner of Unit A, an investment holding company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unit A”	Units 1601–1608 on 16/F of Riley House, 88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
“Unit B”	Units 1701 and 1704 on 17/F of Riley House, 88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
“Unit C”	Units 1702 and 1703 on 17/F of Riley House, 88 Lei Muk Road, Kwai Chung, New Territories, Hong Kong
“Vendors”	Glossy Enterprises, Oceanic Rich and Silicon Creation
“%”	per cent

By Order of the Board
Tsui Wah Holdings Limited
LEE Yuen Hong
Chairman and executive Director

Hong Kong, 13 December 2013

As at the date of this announcement, our executive Directors are Mr. Lee Yuen Hong, Mr. Ho Ting Chi, Mr. Cheung Yu To, Mr. Cheung Wai Keung and Mr. Cheung Yue Pui and our independent non-executive Directors are Mr. Goh Choo Hwee, Mr. Wong Chi Kin and Mr. Yim Kwok Man.