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LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED

百齡國際（控股）有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8017)

**SUPPLEMENTAL AGREEMENT IN RESPECT OF
PROPOSED ISSUE OF CONVERTIBLE NOTES**

Financial adviser to the Company



**WALLBANCK BROTHERS
Securities (Hong Kong) Limited**

THE SUPPLEMENTAL AGREEMENT

Reference is made to the Announcement of the Company dated 17 November 2010 in respect of the proposed issue of Notes.

Upon further negotiations between the parties to the Subscription Agreement, the Company and the Subscriber entered into the Supplemental Agreement on 3 December 2010 to vary certain terms and conditions of the Subscription Agreement as set out in this announcement.

Reference is made to the announcement of the Company dated 17 November 2010 (the “**Announcements**”). Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Announcement.

THE SUPPLEMENTAL AGREEMENT

Upon further negotiations between the parties to the Subscription Agreement, the Company and the Subscriber entered into the Supplemental Agreement on 3 December 2010 (the “**Supplemental Agreement**”) to vary certain terms and conditions of the Subscription Agreement.

Amendment is made to the put option of the Noteholders in respect of the early redemption terms of the Notes. Details of which are set out as follow:–

The Noteholders shall each be granted an put option to require the Company to redeem their Note (in multiples of RMB1,000,000) in cash in US\$ at the US\$ Equivalent Amount of their Accreted Principal Amount at the particular Put Option Payment Date, together with accrued and unpaid interest to such date. (the “**Accreted Put Amount**”) by way of a written notice to exercise the Put Option (the “**Put Option Notice**”), which shall only be exercisable by the Noteholders at the particular Put Option Payment Date and which must be presented at least 30 days before the Put Option Payment Date:

- (i) on the last day of the 12th calendar month from the Closing Date (or, if that is not a Business Day, the first Business Day thereafter);
- (ii) on the last day of the 24th calendar month from the Closing Date (or, if that is not a Business Day, the first Business Day thereafter);
- (iii) on the last day of the 36th calendar month from the Closing Date (or, if that is not a Business Day, the first Business Day thereafter); and
- (iv) on the last day of the 48th calendar month from the Closing Date (or, if that is not a Business Day, the first Business Day thereafter);

(the “**Put Option Payment Dates**” and each a “**Put Option Payment Date**”)

Upon receipt of the Put Option Notice, the Company shall have to redeem the Accreted Put Amount (as stated in the Put Option Notice) in its entirety in cash in US\$ at the US\$ Equivalent Amount at the latest within five Business Days of the Put Option Payment Date.

Save for the above, all other terms and conditions in the Subscription Agreement shall remain unchanged.

REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

After further negotiation between the Company and the Subscriber, both parties have the intention to render the terms and conditions of the Notes to less complicated and more comprehensive, and the amendment will serve this purpose.

The Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreement, the Supplemental Agreement and the transactions contemplated thereunder are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

Shareholders and potential investors should note that completion of the Subscription is subject to the fulfillment of the conditional precedent set out in the section headed “Conditional precedent” in the Announcement. As the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, and if they are in doubt about their position, they should consult their professional advisers.

By Order of the Board
Long Success International (Holdings) Limited
Wong Kam Leong
Chairman

Hong Kong, 3 December 2010

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Wong Kam Leong, Mr. Hu Dongguang, Mr. Wu Bingxiang and Dr. Guo Wanda; one non-executive director, namely Mr. Zhang Chi; and four independent non-executive directors, namely Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert, Mr. Tse Ching Leung and Mr. Wang Qingyi.

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for 7 days from the date of its publication.

* *For identification purpose only*