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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)

SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO THE EQUITY LINE OF CREDIT AGREEMENT

SECOND SUPPLEMENTAL AGREEMENT

After trading hours on 27 September 2011, the Company entered into the Second Supplemental Agreement with the Investor, pursuant to which a definition, a term in respect of delivery of Tranche Notice(s) and a term of a condition precedent to the closing of each tranche of the Equity Line of Credit Agreement have been amended.

Reference is made to the announcements on 12 September 2011 (the “**Original Announcement**”) and 16 September 2011. Unless the context requires otherwise, terms defined in the Original Announcement shall have the same meanings when used herein.

SECOND SUPPLEMENTAL AGREEMENT

The parties to the Equity Line of Credit Agreement entered into the Second Supplemental Agreement after trading hours, on 27 September 2011 to amend a definition, a term in respect of delivery of Tranche Notice(s) and a term of a condition precedent to the closing of each tranche of the Equity Line of Credit Agreement.

Pursuant to the Second Supplemental Agreement, the parties agreed to the followings:

- (i) amend a definition of the Equity Line of Credit Agreement which states the “*Threshold Price shall mean HK\$0.25 or such amount as may be agreed upon by Buyer and the Company as a result of a subdivision, consolidation, stock split or similar restructuring of the Shares of the Company*” by deleting the amount “HK\$0.25” and replacing such amount with “HK\$0.175” (the “**Amended Threshold Price**”).

- (ii) amend a term in respect of delivery of Tranche Notice(s) of the Equity Line of Credit Agreement which states *“The Company may at any time during the Commitment Period exercise the Option by issuing Tranche Notices to the Buyer except that it may not, without the prior written consent of the Buyer, deliver a Tranche Notice until...(iii) the trading price of the shares shall be equal to or greater than HK\$0.36 per share on the Tranche Notice Date”* by deleting the amount “HK\$0.36” and replacing such amount with “HK\$0.25”.
- (iii) amend a condition precedent to the closing of each tranche of the Equity Line of Credit Agreement which states (as amended by the First Supplemental Agreement) *“the trading price of the Shares shall be equal to or greater than HK\$0.36 per share on the date and at the time the Loan Shares have been delivered to the Buyer’s brokerage account in the United States”* by deleting the amount “HK\$0.36” and replacing such amount with “HK\$0.25”.

The Amended Threshold Price was arrived at after arm’s length negotiations between the Company and the Investor and represents:

- (i) a premium of approximately 96.63% to the closing price of HK\$0.089 per Share as quoted on the Stock Exchange on 27 September 2011, being the date of the Second Supplemental Agreement;
- (ii) a premium of approximately 81.91% to the average closing price of HK\$0.0962 per Share as quoted on the Stock Exchange for the last five trading days ended on and including 27 September 2011, being the date of the Second Supplemental Agreement;
- (iii) a premium of approximately 57.80% to the average closing price of HK\$0.1109 per Share as quoted on the Stock Exchange for the last ten trading days ended on and including 27 September 2011, being the date of the Second Supplemental Agreement; and
- (iv) a discount of approximately 8.38% to the audited net asset value per Share of approximately HK\$0.191 as at 31 March 2011 based on the number of issued Shares as at 27 September 2011, being the date of the Second Supplemental Agreement.

Save and except as amended pursuant to the Second Supplemental Agreement, all other terms of the Equity Line of Credit Agreement (as amended by the First Supplemental Agreement) shall remain in full force and effect. The Board considers that the terms of the Second Supplemental Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

If the Option is exercised in full, the gross proceeds and net proceeds to be raised by the Company will be HK\$175,000,000 and about HK\$163,000,000 (based on the assumption that all 1,000,000,000 Option Shares are issued at the Amended Threshold Price of HK\$0.175 and the total costs payable by the Company is about HK\$12,000,000) respectively, and the net Subscription Price will be approximately HK\$0.163 per each Option Share. The Company intends to apply the net proceeds from the allotment and issue of the Option Shares in part for general working capital to develop and expand the Group's principal business and future business developments.

DEFINITION

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

“Equity Line of Credit Agreement”	the agreement entered into between the Company and the Investor after trading hours on 9 September 2011 in relation to the Equity Line of Credit and the Option.
“First Supplemental Agreement”	the supplemental agreement dated 16 September 2011 made between the Company and the Investor for amending a term of a condition precedent of the Equity Line of Credit Agreement.
“Second Supplemental Agreement”	the supplemental agreement dated 27 September 2011 made between the Company and the Investor for amending a definition, a term in respect of delivery of Tranche Notice(s) and a term of a condition precedent of the Equity Line of Credit Agreement.

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

Hong Kong, 27 September 2011

As at the date hereof, the four executive Directors are Mr. Wong Kam Leong, Mr. Hu Dongguang, Mr. Wu Bingxiang and Dr. Guo Wanda; and four independent non-executive Directors are Mr. Ng Kwok Chu, Winfield, Mr. Ng Chau Tung, Robert, Mr. Tse Ching Leung and Mr. Wang Qingyi.

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, 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 in this announcement misleading

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*