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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)

### **TERMINATION OF SALE AND PURCHASE AGREEMENT IN RELATION TO VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**

The Board announces that after trading hours on 19 April 2012, the Purchaser and the Vendors mutually agreed to terminate the Sale and Purchase Agreement by entering into the Termination Agreement with effect from 19 April 2012.

To the best of the Directors' knowledge, information and believe, the Directors are of the view that the Termination does not have any material adverse impact on the financial position and the business operation of the Group and will not have any impact on the long term development of the Group and that the Termination is in the best interest of the Company and Shareholders as a whole.

Reference is made to the announcement of the Company dated 13 December 2011 (the "**Announcement**") in relation to the connected transaction and very substantial acquisition of the entire equity interest in Fame Shine Holdings Limited. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those ascribed thereto in the Announcement.

The Board announces that after trading hours on 19 April 2012, the Purchaser and the Vendors mutually agreed to terminate the Sale and Purchase Agreement by entering into a termination agreement (the "**Termination Agreement**") with effect from 19 April 2012 (the "**Termination**").

The Board has recently reviewed the latest position of the Proposed Acquisition and evaluated the benefits expected to be brought by the Proposed Acquisition. The Company was not satisfied with the due diligence performed on the Target Group. Further, in view of (i) the decline in the selling price of the metallurgical silicon per tonne; (ii) the keen market competition in the solar energy sector; (iii) the restriction imposed in Europe on imports from the PRC; (iv) the current financial position of the Group; and (v) the difficulties in raising funds to finance the Proposed Acquisition by the Group, the Board decided to terminate the Sale and Purchase Agreement.

According to the Termination Agreement, the Purchaser and the Vendors agreed to fully release and discharge each other from and against any and all claims, demands, obligations, suits, damages, losses, expenses and liabilities of any kind in connection with or relating to the Sale and Purchase Agreement, including without limitation any and all accrued rights or claims, which the Purchaser and the Vendors may have or have had against the other thereto. The terms of the Termination Agreement were arrived at after arm's length negotiations among the Purchaser and the Vendors.

No deposit or any sort of payment has been made to the Vendors by the Purchaser under the Sale and Purchase Agreement. To the best of the Directors' knowledge, information and believe, the Director is of the view that the Termination will not have any material adverse impact on the financial position and the business operation of the Group and will not have any impact on the long term development of the Group and that the Termination is in the interest of the Company and the Shareholders as a whole.

The entering into of the Termination Agreement constitutes a termination of a transaction of the Company previously announced pursuant to Chapter 19 of the GEM Listing Rules and is discloseable under Rule 19.36 of the GEM Listing Rules.

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

Hong Kong, 19 April 2012

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Wong Kam Leong, Mr. Wu Shaohong, Mr. Hu Dongguang, Mr. Wu Bingxiang, and Dr. Guo Wanda; 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 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 at [www.hkgem.com](http://www.hkgem.com) for 7 days from the date of its posting and on the Company website at [www.long-success.com](http://www.long-success.com).*

\* *For identification purpose only*