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**COMPUTECH HOLDINGS LIMITED**

**駿科網絡訊息有限公司\***

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

**(stock code: 8081)**

**ADDENDUM TO MEMORANDUM OF UNDERSTANDING  
IN RELATION TO  
THE PROPOSED ACQUISITION OF THE ENTIRE INTEREST IN, AND  
THE SHAREHOLDER'S LOAN DUE BY,  
LUCK KEY INVESTMENT LIMITED  
AND  
CHANGE IN USE OF PROCEEDS FROM OPEN OFFER**

**ADDENDUM TO THE MEMORANDUM**

Reference is made to the Announcement made by the Company on 5 February 2013 in relation to the proposed acquisition by the Company of the entire issued share capital of Luck Key Investment Limited.

On 5 March 2013 (after trading hours), the Company and the Proposed Vendors entered into the Addendum to supplement the terms of the Memorandum. Under the Addendum, the Company has agreed to pay a sum of HK\$38,000,000 as refundable Deposit and/or part payment of the consideration for the Proposed Acquisition to the Proposed Vendors within 3 calendar days after the date of the Addendum.

It is expected that the Deposit will be settled by cash by the Group's internal resources and the part of the net proceeds from the Open Offer.

\* *For identification purpose only*

The Proposed Acquisition, if materialised, may constitute a very substantial acquisition of the Company under Chapter 19 of the GEM Listing Rules. Further announcement(s) in relation to the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

**The Board would like to emphasize that no legally binding agreement in relation to the Proposed Acquisition has been entered into by the Company with any party as at the date of this announcement (save as to the confidentiality, governing law and exclusivity right on the negotiation for the Proposed Acquisition during the Exclusivity Period under the Memorandum and the arrangement regarding the Deposit under the Addendum). As the Proposed Acquisition may or may not materialize, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

### **CHANGE IN USE OF PROCEEDS FROM OPEN OFFER**

The Company would also like to announce that the balance of the net proceeds from the Open Offer will not be used as general working capital for its money lending business as previously stated in the Open Offer Announcement, but will be used to fund its payment obligations under the Addendum.

## **PROPOSSED ACQUISITION**

Reference is made to the announcement (the “**Announcement**”) of Computech Holdings Limited (the “**Company**”) dated 5 February 2013 in relation to the proposed acquisition by the Company of the entire issued share capital of Luck Key Investment Limited. Unless otherwise expressly stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

### **Addendum to the Memorandum**

The Board announces that after further negotiation between the parties to the Memorandum, on 5 March 2013 (after trading hours), the Company and the Proposed Vendors entered into an addendum (the “**Addendum**”) to supplement the terms of the Memorandum. Under the Addendum, the Company has agreed to pay a sum of HK\$38,000,000 (the “**Deposit**”) as refundable Deposit and/or part payment of the consideration (the “**Consideration**”) for the Proposed Acquisition to the Proposed Vendors within 3 calendar days after the date of the Addendum. It is expected that the Deposit will be settled by cash by the Group’s internal resources and the part of the net proceeds from the Open Offer (as defined below).

It has also been clarified under the Addendum that the subject matter of the Proposed Acquisition shall comprise (i) the entire issued share capital of the Target and (ii) all the sum owed by the Target to China Gogreen Assets Investment Limited (“**China Gogreen**”) as at completion of the Proposed Acquisition. According to the information provided by the Proposed Vendors, such outstanding sum amounted to approximately HK\$67 million as at the date of the Addendum.

The parties have agreed that in the event that the formal agreement (the “**Definitive Agreement**”) in relation to the Proposed Acquisition, namely the acquisition of the entire issued share capital of the Target and the amount due from Target to China Gogreen, is not entered into by the parties to the Addendum prior to the expiry of the Exclusivity Period, the Proposed Vendors shall, within 14 calendar days after the expiry of the Exclusivity Period, pay to the Company a sum which is equal to the Deposit.

Further, in the event the Consideration (i) does not comprise any cash portion or (ii) is less than the Deposit, the Proposed Vendors shall, within 14 calendar days after the date of the Definitive Agreement, pay to the Company a sum which is equal to the Deposit, or the difference between the Deposit and the amount of cash portion in the Consideration (as the case may be).

## **General**

The Board also wish to announce that subsequent to the entering into of the Memorandum, the Company was informed that on or about 21 February 2013, China Gogreen has become a holder of the zero coupon convertible note due 2015 issued by the Company in the principal amount of HK\$50 million, convertible into up to 263,157,894 shares (each a “**Share**”) in the share capital of the Company at an adjusted conversion price of HK\$0.19 per Share (subject to further adjustment). To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, save as disclosed above, each of the Proposed Vendors and its ultimate beneficial owners does not have any interest in the securities of the Company as at the date of this announcement and is an Independent Third Party.

The Proposed Acquisition, if materialised, may constitute a very substantial acquisition of the Company under Chapter 19 of the GEM Listing Rules. Further announcement(s) in relation to the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

**The Board would like to emphasize that no legally binding agreement in relation to the Proposed Acquisition has been entered into by the Company with any party as at the date of this announcement (save as to the confidentiality, governing law and exclusivity right on the negotiation for the Proposed Acquisition during the Exclusivity Period under the Memorandum and the arrangement regarding the Deposit under the Addendum). As the Proposed Acquisition may or may not materialize, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

## **CHANGE IN USE OF PROCEEDS FROM OPEN OFFER**

Reference is also made to the announcements (the “**Open Offer Announcements**”) of the Company dated 22 August 2012 and 23 August 2012 respectively, the circular (the “**Open Offer Circular**”) of the Company dated 12 October 2012 and the prospectus (the “**Open Offer Prospectus**”) of the Company dated 12 November 2012 in relation to the open offer (the “**Open Offer**”) of the Company of 418,274,796 offer shares. Unless otherwise expressly stated, capitalised terms used herein shall have the same meaning as those defined in the Open Offer Prospectus.

As disclosed in the Open Offer Prospectus, the net proceeds of the Open Offer of approximately HK\$80.5 million was intended to be applied as to HK\$30 million for general working capital for the money lending business and as to HK\$50 million for the property development project as mentioned in the Open Offer Prospectus.

As at 28 February 2013, HK\$50 million of the net proceeds from the Open Offer has been retained in bank for the preliminary negotiation as intended, and approximately HK\$14 million has been utilised for the money lending business. There is a balance of approximately HK\$16 million remain unutilized.

As disclosed in the paragraph headed “Addendum to the Memorandum” above, it is expected that the Deposit will be settled by cash by the Group’s internal resources and the part of the net proceeds from the Open Offer. The Directors had considered to finance the payment of Deposit by utilising existing facility from financial institution. However, in view of the high interest expense incurred from such borrowings, the Board proposed that the Company will use part of its general working capital to fund part of the payment obligations under the Addendum in order to reduce finance cost and not to increase the gearing ratio of the Company.

Accordingly, the proceeds of the Open Offer will be/has been used as follows:

- (i) approximately HK\$50 million has been retained for the preliminary negotiation and planning stage and the first development and sale phase of the property project (utilized as intended and is currently deposited in domestic bank);
- (ii) approximately HK\$14 million for general working capital of the Group's money lending business (utilized as intended); and
- (iii) approximately HK\$16 million for funding part of the payment obligation under the Addendum (which is currently deposited in domestic bank).

For the above reasons, the Board believes that it would be in the interests of the Company and its shareholders as a whole to finance the payment obligations under the Addendum by net proceeds from the Open Offer, and such change in use of proceeds will not impose any material adverse impact on the operation of the Group as a whole. The Directors are of opinion that the Group would have sufficient working capital for its present requirement after the payment of the Deposit.

By Order of the Board  
**Computech Holdings Limited**  
**Yang Yue Zhou**  
*Chairman*

Hong Kong, 5 March 2013

*As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Yang Yue Zhou, Mr. Mak Kwong Yiu, Mr. Jiang Tan Shan and Mr. Kwok Shun Tim and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Wong Ching Yip and Mr. Luk Chi Shing.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in the 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 herein or this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.computech.com.hk>.*