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## **UNLIMITED CREATIVITY HOLDINGS LIMITED**

### **無限創意控股有限公司**

*(Continued in Bermuda with limited liability)*

(Stock code : 8079)

## **DISCLOSEABLE TRANSACTION DISPOSAL OF INDIRECT SUBSIDIARIES**

The Board is pleased to announce that on 26 March 2013, the Vendor and the Purchaser entered into the Sales and Purchase Agreement in relation to the disposal of the Target Group at a cash consideration of HK\$2,395,690.

Since the applicable percentage ratio is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules.

The Board is pleased to announce that on 26 March 2013, the Vendor and the Purchaser entered into the Sales and Purchase Agreement in relation to the disposal of the Target Group at a cash consideration of HK\$2,395,690. The principal terms of the Sales and Purchase Agreement are summarised as follows:

### **THE SALES AND PURCHASE AGREEMENT**

Date: 26 March 2013

Parties:

1. Rainbow Cosmetic (BVI) Limited, a wholly-owned subsidiary of the Company, as Vendor
2. Union (Group) Investment Limited, a company incorporated in Hong Kong with limited liability, as Purchaser

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, each of the Purchaser and the ultimate beneficial owner of the Purchaser is third party independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

**Assets to be disposed of:**

The Purchaser agreed to purchase and the Vendor agreed to sell the equity interests in the Target Group.

**Consideration:**

The consideration for the Disposal is HK\$2,395,690 to be paid by the Purchaser (the “**Consideration**”) to the Vendor on the date of signing of the Sales and Purchase Agreement.

**Basis of the Consideration:**

The Consideration was agreed between the Vendor and the Purchaser after arm’s length negotiations with reference to, inter alia, the unaudited net liabilities of the Target Group as at 31 January 2013.

**Completion:**

The completion of the Disposal has taken place upon the signing of the Sales and Purchase Agreement.

**INFORMATION ON THE TARGET GROUP**

The Target Group comprises (i) Be a Lady (Macau) Limited; and (ii) Be a Lady (Site 1) Medical Limited.

Particulars of the Target Group are summarised as follows:

<b>Name</b>	<b>Place of incorporation</b>	<b>Percentage held and sold by the Company</b>	<b>Principal activities</b>
Be a Lady (Macau) Limited	Macau	100%	Provision of beauty services and sale of beauty products in Macau
Be a Lady (Site 1) Medical Limited	Macau	90%	Provision of clinical services in Macau

**INFORMATION OF THE COMPANY AND THE VENDOR**

The Group is principally engaged in the money lending business, groceries store business, property investment, financial instruments and quoted shares investment in Hong Kong and the retailing of beauty products and provision of beauty services, clinical services in Hong Kong and Macau.

The Vendor is a direct wholly-owned subsidiary of the Company. It is an investment holding company which owns the interest in the Target Group.

The unaudited net liabilities of Be a Lady (Macau) Limited as at 31 January 2013 and 31 March 2012 were approximately HK\$2,220,000 and HK\$1,223,000. The unaudited net loss before and after taxation and extraordinary items for the twelve months period from 1 February 2012 to 31 January 2013 and the financial year ended 31 March 2012 were approximately HK\$3,283,000 and HK\$1,630,000 respectively.

The unaudited net liabilities of Be a Lady (Site 1) Medical Limited as at 31 January 2013 and 31 March 2012 were approximately HK\$1,043,000 and HK\$749,000. The unaudited net profit/(loss) before and after taxation and extraordinary items for the twelve months period from 1 February 2012 to 31 January 2013 and the financial year ended 31 March 2012 were approximately HK\$1,836,000 and HK\$(963,000) respectively.

It is the intention of the Company that the sale proceeds will be used as general working capital of the Group.

#### **FINANCIAL EFFECT OF THE DISPOSAL**

Following the Disposal, the Target Group will cease to be the subsidiaries of the Company and its result, assets and liabilities will cease to be consolidated into that of the Company.

It is estimated that the pre-tax gain on the disposal of the equity interests in the Target Group calculated in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institutes of Certified Public Accountants would be approximately HK\$5,554,000, comprising the Consideration less the carrying value of the investment in the Target Group.

#### **INFORMATION OF THE PURCHASER**

The Purchaser is an investment holding company incorporated in Hong Kong. To the best of the Director's knowledge, information and belief having made all reasonable enquiries, each of the Purchaser and the ultimate beneficial owner of the Purchaser is third party independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

#### **REASON FOR ENTERING INTO THE AGREEMENT**

Since the competition in relation to the provision of beauty services and clinical services in Macau is severely keen, the Group is aiming to focus more financial resources and management effort on the existing business in Hong Kong which currently generate more income to the Group. The Disposal offers a good opportunity for the Company to dispose of its interests in the Target Group so that it can reallocate the financial resources realized therefrom and will facilitate the Company to streamline its business and restructure its operations with focus on its business in the provision of money lending, groceries store business, property investment and securities investment.

The terms of the Sales and Purchase Agreement were negotiated on an arm's length basis and were made on normal commercial terms. In view of the above, the Directors consider that the terms of the Sales and Purchase Agreement are fair and reasonable, and the entering into of the Sales and Purchase Agreement is in the best interests of the Group and the Shareholders as a whole.

## **LISTING RULES IMPLICATION**

Since the applicable percentage ratio is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	Unlimited Creativity Holdings Limited (Stock code: 8079), a company continued in Bermuda with limited liability, the shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of interests in the Target Group including all assets owned by it
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Macau”	the Macau Special Administrative Region of the People's Republic of China
“Purchaser”	Union (Group) Investment Limited, a company incorporated in Hong Kong with limited liability
“Sales and Purchase Agreement”	the sale and purchase agreement dated 26 March 2013 entered into between the Vendor and the Purchaser in relation to the Disposal;

“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Group”	Be a Lady (Macau) Limited and Be a Lady (Site 1) Medical Limited, companies incorporated in Macau with limited liability
“Vendor”	Rainbow Cosmetic (BVI) Limited, a wholly-owned subsidiary of the Company, and incorporated in the British Virgin Islands with limited liability
“%”	per cent.

By order of the Board  
**Unlimited Creativity Holdings Limited**  
**Shiu Yeuk Yuen**  
*Chairman*

Hong Kong, 26 March 2013

*As at the date of this announcement, the Board comprises Mr. Shiu Yeuk Yuen and Mr. Leung Ge On Andy as executive Directors; and Dr. Siu Yim Kwan, Sidney, Mr. Tsui Pui Hung, and Mr. Kam Tik Lun as independent non-executive Directors.*

*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 herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for seven days from the day of its posting and on the Company’s website at [www.ulcreativity.com](http://www.ulcreativity.com).*