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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)

### **CLARIFICATION ANNOUNCEMENT**

The Board of Directors (the “**Board**”) of Long Success International (Holdings) Limited (the “**Company**”) was brought aware of a complaint (the “**Complaint**”) having been made to the Stock Exchange in respect of the failure of repayment of a loan of RMB20,000,000 (the “**Loan**”) made by an individual lender to Mr. Wong Kam Leong (“**Mr. Wong**”), the ex-chairman of the Company, which is purportedly guaranteed by, amongst others, two subsidiaries of the Company when the Board was requested by the Stock Exchange to provide certain information relating thereto.

The Board wishes to inform the shareholders and the investing public that:-

1. After initial investigation, a guarantee agreement (the “**Guarantee Agreement**”) was purportedly signed as guarantors by two subsidiaries of the Company, namely
  - a. Zhongshan Jiu He Bioplastics Company Limited (中山九禾生物塑料有限公司) (“**Jiu He**”); and
  - b. Jining Gangning Paper Company Limited (濟寧港寧紙業有限公司) (“**Gangning**”), (collectively “**Two Subsidiaries**”)

to guarantee the repayment of the Loan.

2. The Guarantee Agreement was purportedly signed by Mr. Wong on behalf of Jiu He whereas Mr. Wu Bingxiang (“**Mr. B Wu**”) purportedly signed on behalf of Gangning. At this stage, the Company cannot locate any written records of approval having been given by the Company or such Two Subsidiaries for Mr. Wong or Mr. B Wu to execute the Guarantee Agreement, which appears to serve no legitimate interest of the Company or such Two Subsidiaries.
3. The official stamps (公章) of the Two Subsidiaries were apparently applied on the Guarantee Agreement which, the Company’s PRC legal advisor take a preliminary view that Guarantee Agreement is likely to be binding on the Two Subsidiaries.

4. The Board is not aware of the Two Subsidiaries having received any demand for payment as purported guarantors of the Loan.
5. Apart from the Complaint made to the Stock Exchange, the Company is not aware of any legal action taken by the lender against Mr. Wong or the Two Subsidiaries in respect of the Loan Agreement or the Guarantee Agreement.
6. The complainant indicated in the Complaint that the official stamp of Jiu He had been surrendered to the complainant. According to the Board's latest information, such official stamp is being kept or controlled by the then legal representative of Jiu He. As highlighted in the Third Quarterly Report of fiscal year 2012(pp 9-10), this subsidiary has not commenced operations as planned primarily due to the severe liquidity problem. The immediate unavailability of the official stamp will not have any significant impact on Jiu He or the Company.
7. If the Guarantee Agreement were held to be valid and enforceable, there could be adverse impacts on the Two Subsidiaries.
8. The Company is seeking legal opinion in relation to the validity and enforceability of the Guarantee Agreement and shall take all necessary measures to protect the interest of the Company and the Two Subsidiaries.

By Order of the Board  
**Long Success International (Holdings) Limited**  
**Siu Chi Keung**  
*Director*

Hong Kong, 6 May 2013

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kaneko Hiroshi, Mr. Siu Chi Keung and Mr. Lu Shiyong; and three independent non-executive Directors, namely Mr. Ho Lok Cheong, Mr. Tam Yuk Sang, Sammy and Mr. Ng Chi Yeung, Simon.*

*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 at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page of the GEM website for at least 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