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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)

ANNOUNCEMENT

Reference is made to the announcements of Long Success International (Holdings) Limited (the “Company”) dated 13 June 2013 and 13 August 2013 (together the “Announcements”) and the circulars of the Company (i) dated 17 June 2010 regarding the acquisition of 100% equity interest in Ever Stable Holdings Limited, which in turn owns 60% equity interest in Dongguan Jiu He Bioplastics Company Limited (東莞九禾生物塑料有限公司), at a consideration of HK\$280 million (the “Acquisition”); and (ii) dated 30 September 2011 in relation to the supplemental agreements (the “Supplemental Agreements”) for the amendment of the terms and conditions of the Acquisition (together the “Circulars”).

Terms used herein have the same meanings as those defined in the Announcements and the Circulars unless otherwise stated in this announcement.

This announcement is for the purpose of updating the Shareholders and potential investors on (amongst other things) the recent developments of the profit guarantee as mentioned in the Supplemental Agreements.

As stated in the Supplemental Agreements, the Vendor agreed to guarantee the sum of HK\$36 million, HK\$48 million and HK\$60 million respectively being the guaranteed profit to the Purchaser, a wholly owned subsidiary of the Company, for the financial years 2012, 2013 and 2014 and the Vendor shall pay the Purchaser a compensation equivalent to the loss attributable to the 60% equity interest in the Zhongshan Company if the Zhongshan Company records a loss in any of the financial years 2012, 2013 and 2014.

As stated in the Announcements, the Company had claimed against the Vendor for the guaranteed profit for the year ended 31 December 2012 of HK\$36 million and the High Court of the Hong Kong Special Administrative Region issued a final judgment in favour of the Purchaser on 9 August 2013.

Based on the unaudited financial information, the Board of Directors (the “Board”) would like to inform the Shareholders of the Company that the loss attributable to the 60% equity interest of Zhongshan Company for the year ended 31 December 2012 (the “Shortfall”) was approximately HK\$4.42 million. After due and careful consideration of the fact that, to

* *For identification purpose only*

claim the Shortfall before it was finalized may result in delay of our overall claim and increase our legal cost, which would not be in the best interest of the Company. As such, we had not claimed against the Shortfall in the same writ which the HK\$36 million guaranteed profit was made.

In respect of the Shortfall, the Board is in the process of obtaining legal advices for all the pros and cons of taking further legal actions against the Vendor and is also considering any other possible actions and its related costs that the Company could take for the best interest of the Company and its Shareholders.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with the above by way of further announcement as and when appropriate.

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

Hong Kong, 16 October 2013

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kaneko Hiroshi, Mr. Siu Chi Keung and Mr. Hui Ngai Hon, Edward; and three independent non-executive Directors, namely Mr. Yau Paul, Mr. Tam Yuk Sang, Sammy and Dr. 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 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.