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喜尚控股有限公司
GAYETY HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8179)

**FURTHER ANNOUNCEMENT ON
PROPOSED TRANSFER OF THE LISTING OF THE SHARES FROM GEM
TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG**

Reference is made to the announcements issued by Gayety Holdings Limited (the “**Company**”) dated 8 May 2013 and 5 August 2013 (the “**Announcements**”) in relation to the formal application submitted to the Stock Exchange for the Transfer of Listing (the “**Transfer Application**”). Terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

The Transfer Application was submitted to the Stock Exchange on 8 May 2013. As six months had passed since the submission of the Transfer Application, the Transfer Application lapsed on 7 November 2013.

The Board believes that the lapse of the Transfer Application has no material adverse effect to the existing business operation and financial position of the Group. The Company will continue to explore avenues for the enhancement of shareholder value.

The Company may consider arranging for the resubmission of the Transfer Application at appropriate time. Further announcement will be made by the Company in accordance with the GEM Listing Rules as and when appropriate.

Shareholders and potential investors should be aware that the Company may or may not proceed to submit a new Transfer Application and should exercise caution when dealing in the Shares.

By order of the Board
Gayety Holdings Limited
Wong Kwan Mo
Chairman and executive Director

Hong Kong, 8 November 2013

As at the date of this announcement, the Board comprises Mr. Wong Kwan Mo and Ms. Lau Lan Ying as executive Directors, and Mr. Li Fu Yeung, Ms. Chiu Man Yee and Mr. Kwan Wai Yin, William as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM 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 at least 7 days from the date of its posting and on the website of the Company at <http://www.gayety.com.hk>.