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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

This announcement is made by Long Success International (Holdings) Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the circulars of the Company dated 17 June 2010 and 30 September 2011 (the “**Circulars**”) and the announcements of the Company dated 13 June 2013, 13 August 2013 and 16 October 2013 (the “**Announcements**”) 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).

Unless the content otherwise requires, capitalised terms used in this announcement shall have the same meaning given to them in the Circulars and the Announcements.

RECENT DEVELOPMENT ON ENFORCEMENT OF FINAL JUDGMENT

As disclosed in the Announcements, a final judgment (the “**Final Judgment**”) was entered against the Vendor in favour of the Purchaser and the Company by the High Court of the Hong Kong Special Administrative Region (“**Hong Kong**”) on 9 August 2013.

The Company has encountered difficulties in enforcing the Final Judgment against the Vendor. As at the date of this announcement, the Vendor is still indebted to the Company in the aggregate sum of HK\$8,463,320.43 (the “**Debt**”) being the outstanding payment of: (i) judgment debt in the sum of US\$1,027,512.00 (or equivalent to HK\$8,024,868.72); (ii) interest at judgment rate in the sum of HK\$427,406.71; and (iii) costs in the sum of HK\$11,045.00 for which the Vendor is liable to the Company under the Final Judgment. The Company has carried out certain background checks against the Vendor and is not aware that the Vendor has sufficient assets to repay the Debt.

* For identification purpose only

Attempts have been made to effect personal service of a statutory demand in respect of the Debt (the “**Statutory Demand**”) upon the Vendor but the Vendor could not be located or was not present at his last known address. Substituted service of the Statutory Demand was then effected by advertising a Notice of the Statutory Demand in Hong Kong Commercial Daily on 21 February 2014, under which the Vendor was given 21 days therefrom to satisfy or to set aside the same. As of the date of this announcement, the Statutory Demand has neither been complied with nor set aside in accordance with the Rules of the High Court of Hong Kong. The Company therefore filed an application for court’s leave to present a Creditor’s Bankruptcy Petition (the “**Bankruptcy Proceedings**”) with the High Court of Hong Kong against the Vendor on 17 March 2014.

The Company will publish further announcements to update its shareholders and the public investors the status of the Bankruptcy Proceedings as and when appropriate.

SUSPENSION OF TRADING OF SHARES

As at the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1:23 p.m. on Tuesday, 3 December 2013 and will remain suspended until further notice.

By Order of the Board
Long Success International (Holdings) Limited
Hui Ngai Hon, Edward
Director

Hong Kong, 17 March 2014

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. Wong Ka Shing and Ms. Leung Shuk Lan.

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.