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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)**

**(1) EXTENSION OF LONG STOP DATE**  
**AND**  
**(2) FURTHER DELAY IN DESPATCH OF CIRCULAR**  
**IN RELATION TO**  
**MAJOR AND CONNECTED TRANSACTION**

This announcement is made pursuant to Rule 19.36A and Rule 20.45 of the GEM Listing Rules.

References are made to the announcement of the Company dated 19 December 2014 (the “**Acquisition Announcement**”) and 23 January 2015 (the “**Delay in Despatch Announcement**”, together with the Acquisition Announcement, the “**Announcements**”) in relation to the S&P Agreement for the Proposed Acquisition. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

**EXTENSION OF LONG STOP DATE**

As stated in the Acquisition Agreement, latest date for the fulfillment of the conditions precedent the under the S&P Agreement was 13 February 2015 (or such later date as the parties to the S&P Agreement may agree) (the “**Long Stop Date**”). As additional time is required for the parties to the S&P Agreement to fulfill the conditions precedent under the S&P Agreement, the parties to the S&P Agreement entered into a supplemental agreement on 13 February 2015 to extend the Long Stop Date to 31 March 2015 (or such later date as the parties to the S&P Agreement may agree). Save and except for the aforesaid extension of the Long Stop Date, all other terms of the S&P Agreement shall remain unchanged.

## **FURTHER DELAY IN DESPATCH OF CIRCULAR**

As stated in the Delay in Despatch Announcement, the Circular containing, among other matters, further details of the Proposed Acquisition, the recommendation of the Independent Board Committee to the Independent Shareholders, the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the business valuation report of the Target Group prepared by an independent valuer, the financial information of the Target Group and a notice to convene the EGM was expected to be despatched to the Shareholders on or before 13 February 2015.

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the date of despatch of the Circular is expected to be further postponed to on or before 31 March 2015.

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

Hong Kong, 13 February 2015

*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 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 “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>.*