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CHUNG TAI PRINTING HOLDINGS LIMITED

中大印刷集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00055)

**(1) DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION:
ACQUISITION OF NEWAY ENTERTAINMENT GROUP;
(2) CONTINUING CONNECTED TRANSACTIONS;
AND
(3) PROPOSED CHANGE OF COMPANY NAME**

THE SP AGREEMENT

On 16 June 2009, the Vendor and the Purchaser (a wholly-owned subsidiary of the Company) entered into the SP Agreement pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Sale Share and the Sale Loan at an aggregate consideration of HK\$65,000,000.

The Acquisition constitutes a discloseable transaction pursuant to Chapter 14 of the Listing Rules. The Acquisition also constitutes a connected transaction for the Company. Since each of the applicable ratios (other than the profit ratio) is less than 2.5%, the Acquisition is subject to reporting and announcement requirements and is exempt from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

THE CONTINUING CONNECTED TRANSACTIONS

Exempt continuing connected transaction – Sharing of office

Upon completion of the Acquisition, Neway Entertainment will enter into a licence agreement with Neway Karaoke Box pursuant to which Neway Karaoke Box has agreed to grant a license to Neway Entertainment Group to occupy and use certain areas at 15th Floor, Park-In Commercial Centre, 56 Dundas Street, Mongkok, Kowloon, Hong Kong at a license fee of HK\$30,000 per month for a term commencing on the Completion Date and ending on 31 March 2012.

The transaction contemplated under the licence agreement will constitute continuing connected transaction for the Company. Since each of percentage ratios (other than the profits ratio) on an annual basis is less than 2.5% and the annual licence fee is less than HK\$1,000,000, the licence agreement is exempt from reporting, announcement and independent shareholders' approval requirement of Chapter 14A of the Listing Rules.

* For identification purpose only

Non-exempt continuing connected transaction – Provision of the promotion services and distribution of licensed content

Before entering into the SP Agreement, Neway Entertainment Group has been providing certain promotion services to, and distributing licensed content in the form of karaoke music videos to the karaoke outlets operated by, Neway Karaoke Box Group. Upon completion of the Acquisition, such transaction will constitute continuing connected transaction for the Company. Therefore, on completion of the Acquisition, Neway Entertainment (for itself and on behalf of all members of Neway Entertainment Group) will enter into the Master Agreement with Neway Karaoke Box to regulate the provision of the promotion services and distribution of licensed content.

The annual cap for the transaction contemplated under the Master Agreement for the three years ending 31 March 2012 will exceed the 0.1% threshold but will be less than 2.5% threshold under Rule 14A.34 of the Listing Rules, the transaction contemplated under the Master Agreement is only subject to the reporting and announcement requirement and is exempt from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

PROPOSED CHANGE OF COMPANY NAME

In order to provide a better identification of the Company's new business development in music and entertainment businesses after the Acquisition, the Board proposes to change the English name of the Company from "Chung Tai Printing Holdings Limited" to "Neway Group Holdings Limited".

A circular containing, among other things, information regarding the proposed Change of Company Name together with the notice of the SGM will be despatched to the Shareholders as soon as practicable.

THE SP AGREEMENT

Date

16 June 2009

Parties

- (i) Vendor: Neway Enterprise Holdings Limited, an investment holding company
- (ii) Purchaser: Gain Capital International Limited, an investment holding company and is a wholly-owned subsidiary of the Company
- (iii) Warrantor: Dr. Suek, as warrantor to guarantee and warrant the performance of obligations and duties of the Vendor under the SP Agreement

The Vendor is indirectly wholly-owned by a discretionary trust for the benefits of members of Suek Family. Therefore, the Vendor is a connected person of the Company.

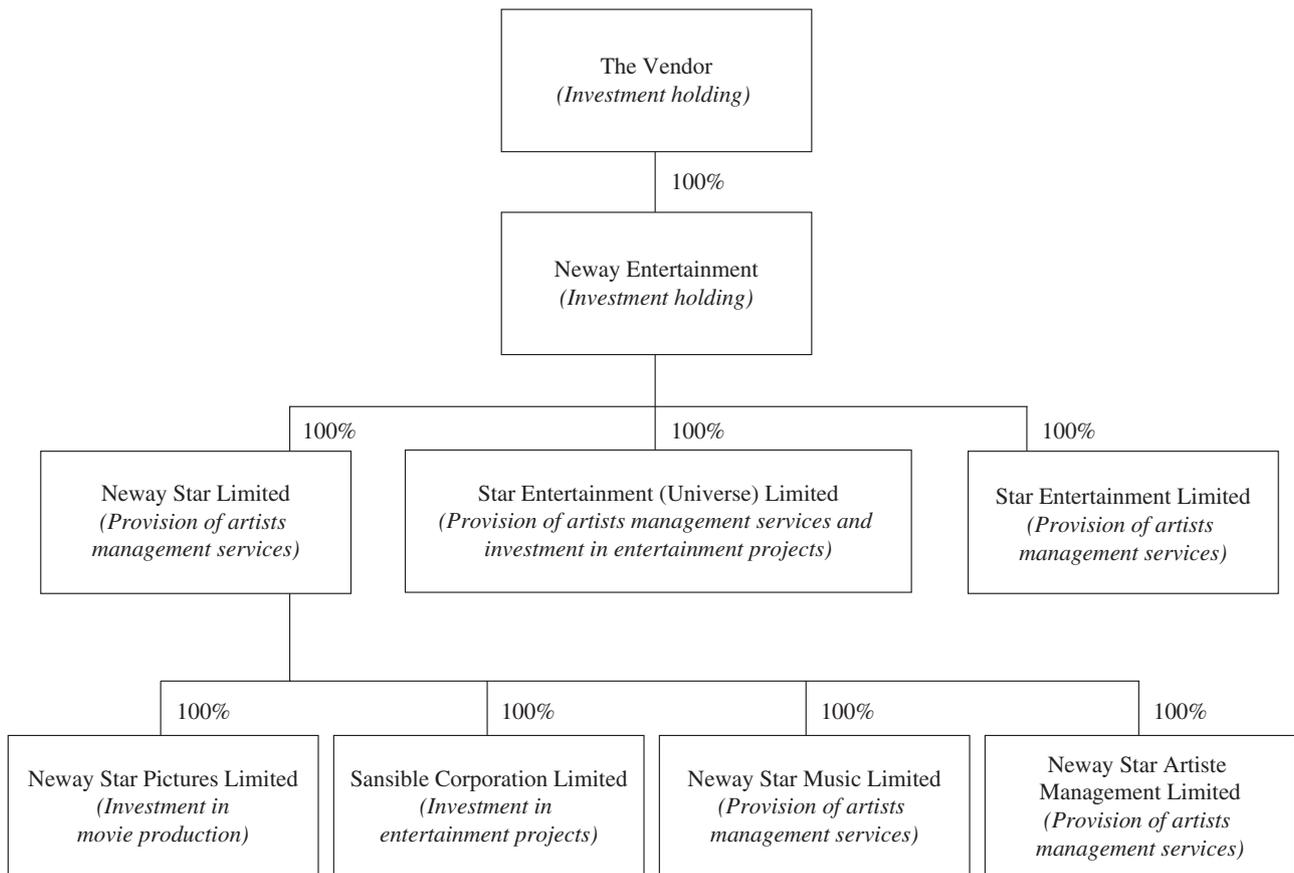
Subject matter of the SP Agreement

Pursuant to the SP Agreement, the Vendor has agreed to sell, and the Company has agreed to purchase, the Sale Share (representing the entire issued share capital of Neway Entertainment which will, directly or indirectly hold Star Entertainment (Universe) Limited, Neway Star Limited, Sansible Corporation Limited, Neway Star Artiste Management Limited, Neway Star Music Limited, Neway Star Pictures Limited and Star Entertainment Limited after completion of the Reorganisation (as defined below)) and the Sale Loan.

Pre-completion reorganisation

The Vendor has undertaken to undertake a series of corporate reorganisation so that each of Star Entertainment (Universe) Limited, Neway Star Limited, Sansible Corporation Limited, Neway Star Artiste Management Limited, Neway Star Music Limited, Neway Star Pictures Limited and Star Entertainment Limited will be reorganised as a direct or an indirect wholly-owned subsidiary of Neway Entertainment (“**Reorganisation**”). As at the date of the SP Agreement, each of Star Entertainment (Universe) Limited, Neway Star Limited, Sansible Corporation Limited, Neway Star Artiste Management Limited, Neway Star Music Limited, Neway Star Pictures Limited is directly or indirectly owned by the Vendor and Star Entertainment Limited is ultimately owned by a discretionary trust for the benefits of members of Suek Family.

Simplified corporate chart of Neway Entertainment Group immediately upon completion of the Reorganisation is set out below:



Consideration

The aggregate consideration for the Sale Share and the Sale Loan is HK\$65,000,000. As at 30 April 2009, the amount of the Sale Loan amounted to approximately HK\$23.34 million.

The consideration was agreed after arm's length negotiations between the Vendor and the Company with reference to a number of factors, including, among others, the unaudited combined net asset value of Neway Entertainment Group as at 30 April 2009, the historical performance of Neway Entertainment Group, the number and the future prospects of contracted artistes, the number and quality of films in the film library of Neway Star Pictures Limited, as well as the future prospects of the entire Neway Entertainment Group in the music and entertainment industry, taking into account of the availability of the Put Option. The consideration for the Acquisition has taken into account all these factors and none of each factor is considered to be conclusive.

Given that the operating history of Neway Entertainment Group was short and in the stage of development and establishing a foothold in the industry in the past few years, the historical financial performance of Neway Entertainment Group was vulnerable. As a result, with reference to historical financial performance alone may not be an appropriate or a fair basis in determining the consideration.

On the contrary, emphasis was given to the future prospects of the entire Neway Entertainment Group in the music and entertainment industry when the Company and the Vendor negotiated the amount of consideration. In past years, income from music production and distribution mainly came from the sale of music compact discs. However, nowadays, music is commonly distributed through new media such as internet download for music players, mobile ringtone and ring back tone that without any geographical boundary. More importantly, there is increasing public awareness and improvement in the copyright protection of songs in Hong Kong and other places outside Hong Kong such as the PRC. In light of the expanding distribution of songs and improving copyright protection, it is anticipated that there is huge market potential for music and entertainment industry.

The consideration shall be paid by the Group in the following manner:

- upon the signing of the SP Agreement, HK\$10,000,000 (or an equivalent amount in other currency as may be agreed by the Vendor and the Purchaser) shall be paid by the Purchaser to the Vendor in cash or in such manner as may be agreed between the Vendor and the Purchaser as refundable deposit and part payment of the consideration (“**Deposit**”); and
- upon completion of the SP Agreement, HK\$55,000,000 (or an equivalent amount in other currency as may be agreed by the Vendor and the Purchaser) shall be paid by the Purchaser to the Vendor in cash or in such manner as may be agreed between the Vendor and the Purchaser.

The Group will finance the consideration by its internal resources.

Suek Family is the founder of Neway Entertainment Group who started the business in 2005. The original acquisition cost to the Vendor (being the total investment costs of Suek Family) is approximately HK\$23.34 million.

Conditions precedent

Completion of the SP Agreement is conditional upon:

- (1) the Reorganisation having been completed in all respects; and
- (2) the Purchaser being satisfied that (i) all warranties contained in the SP Agreement will remain true and correct as at the Completion Date and (ii) the Vendor and Dr. Suek have or, as appropriate, will have carried out and complied with the undertakings contained in the SP Agreement.

The Purchaser may waive condition (2) above in whole or in part at any time before the Longstop Date by notice in writing to the Vendor.

If the Conditions shall not have been fulfilled (or waived) in full on or before 5:00 p.m. on the Longstop Date, the Vendor shall refund an amount equal to the Deposit to the Purchaser within five business days after the Longstop Date; and all rights and obligations of the parties hereunder shall cease and terminate, save for the refund of the Deposit and the claim (if any) in respect of any antecedent breach of the SP Agreement.

Completion

Completion shall take place on the third business day after the last outstanding Conditions shall have been fulfilled or waived (or such other date as the Purchaser and the Vendor shall agree in writing).

Put option

Pursuant to the SP Agreement, in consideration of HK\$10, Dr. Suek has granted a put option (“**Put Option**”) to the Purchaser, exercisable by the Purchaser at any time from the Completion Date and ending on the second anniversary date of the Completion Date to require Dr. Suek to acquire or procure the acquisition from the Purchaser all the then entire issued share capital of Neway Entertainment (and effectively the entire equity interests of the members of Neway Entertainment Group) (“**Option Shares**”) and the then outstanding shareholders’ loan (if any). The purchase price for the acquisition shall be determined in the following manner:

Purchase price = A + B – C

where:

A is HK\$65,000,000, being the aggregate consideration payable by the Company for the Sale Share and the Sale Loan pursuant to the SP Agreement;

B is the investment cost (whether by way of subscription of share capital, shareholder’s loan and/or advances by shareholders) contributed by members of the Group (other than members of Neway Entertainment Group) made towards Neway Entertainment Group subsequent to Completion Date; and

C is the aggregate of any dividend or distribution declared and paid by Neway Entertainment Group to any members of the Group (other than members of Neway Entertainment Group) prior to the completion of the sale and purchase of the Option Shares and the amount of shareholder’s loan repaid by Neway Entertainment Group to the Group.

Any exercise of the Put Option is subject to compliance with the relevant requirements of the Listing Rules by the Company.

Non-competition undertakings

Upon completion of the SP Agreement, the Vendor, Dr. Suek and Mr. Suek Ka Lun, Ernie (“**Covenantors**”) will execute non-competition undertakings in favour of the Group that for so long as the Covenantors and/or their respective associates, directly or indirectly, whether individually or taken together, remain the controlling Shareholders of the Company (as defined in the Listing Rules), he/it will not and will procure their respective associates not to directly or indirectly (whether as an investor, shareholder, partner, agent or otherwise or whether for profit, reward or otherwise) engage or otherwise be interested in the management of artists, production and/or distribution of music albums and movie production in Hong Kong.

Given that Dr. Suek and Mr. Suek Ka Lun, Ernie, who are also Directors and controlling Shareholders, but not other members of Suek Family, are involved in the daily management operation of Neway Entertainment Group, Dr. Suek and Mr. Suek Ka Lun, Ernie will execute non-competition undertakings.

INFORMATION ON NEWAY ENTERTAINMENT GROUP

Neway Entertainment Group is principally engaged in music and entertainment business which was commenced in 2005 in Hong Kong. The main businesses of Neway Entertainment Group include artistes management, production and/or distribution of music albums performed by the artists that Neway Entertainment Group manages as well as those of other record companies. Since 2006, Neway Entertainment Group started to involve in movies production.

Neway Entertainment Group currently manages a pool of young and dynamic artists such as Hotcha, which was accredited as one of the most famous girl pop groups in Hong Kong. It also takes part in the production and/or distribution of music albums performed by young and dynamic artistes. As at 30 June 2007, Neway Entertainment Group entered into contracts with 6 artists and 1 pop group for artist management and/or music production. As at 30 June 2008, Neway Entertainment Group entered into contracts with 8 artists and 2 pop groups for artist management and/or music production. As at the date of this announcement, the number increases to 10 artists and 2 pop groups. The artists managed by Neway Entertainment Group have not only been engaged in a wide range of public performances, but also starred in movie productions. Since its establishment in 2005, Neway Entertainment Group has invested in the production of 5 movies in Hong Kong. After about 4 years of business development, Neway Entertainment Group started to gain a market presence in the industry. It is the plan of Neway Entertainment Group to cooperate with more talented artists, either by artist management arrangement or production of music albums, to increase the market share in the industry. Neway Entertainment Group also plans to invest in more movie production to build up a film library with quality films.

Set out below is a summary of certain unaudited combined financial information of Neway Entertainment Group for the two years ended 30 June 2008:

	For the year ended 30 June 2007 <i>(Unaudited)</i> <i>HK\$</i>	For the year ended 30 June 2008 <i>(Unaudited)</i> <i>HK\$</i>
Turnover	8,330,000	16,610,357
Gross profits/(loss)	(1,209,622)	10,024,693
Net profit/(loss) (before taxation and extraordinary items)	(1,962,079)	3,309,352
Net profit/(loss) (after taxation and extraordinary items)	(1,962,079)	3,103,622

The unaudited combined total asset value and net liabilities of Neway Entertainment Group as at 30 April 2009 is approximately HK\$22,225,996 and HK\$2,877,443 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in printing of offsets, labels, plastic cards and advertising materials. After years of development and operation, the printing business of the Group is mature in the past few years. The recent operating environment of the Group's printing business was unfavourable, especially after the outbreak of the global financial turmoil in late 2008, and it is expected that such unfavourable operating environment will persist for a certain period of time.

While the Group continues to maintain its printing business, with its strong financial resources and liquidity, the Group is looking for other good investment opportunities to enhance shareholders' return. The Acquisition is considered as a strategic and positive move of the Group which can diversify the Group's revenue base and enhance shareholder value by deploying some of its excess capital. The Board believes music and entertainment businesses is a future growing area and it is optimistic about the future prospects and the business potential of the artistes management, music production and/or distribution of music albums. Neway Entertainment Group had gained valuable experience in operating the music and entertainment businesses and it had also started to gain market presence in the music and entertainment industry. Furthermore, Neway Entertainment Group has a highly experienced management team. It is considered that the Acquisition will enable the Group to quickly establish a platform and step into the music and entertainment industry.

In addition, the Group is in a very advantageous position to take on this new business opportunity as members of the current Board and senior management (including Dr. Suek, who is a non-executive Director, and Mr. Suek Ka Lun, Ernie, who is an executive Director) have extensive experience in managing and operating music and entertainment businesses in the past.

The Acquisition is approved by the Board with Ms. Ng Wai Chi, Mr. Suek Chai Hong, Mr. Suek Ka Lun, Ernie, all being the executive Directors; Dr. Suek Chai Kit, Christopher, Mr. Suek Che Hin, Dr. Ng Wai Kwan and Mr. Chan Kwing Choi, Warren, all being the Non-Executive Directors who are interested in the Acquisition abstaining from voting.

For the reasons given above and taking into account the benefits of the Acquisition, the Board (excluding Mr. Au Yan, Alfred, an independent non-executive Director) is of the view that the terms of the Acquisition are on normal commercial terms and are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

The Company has received formal reply from Mr. Au Yan, Alfred that he disapproved the transactions. Mr. Au has expressed his views on the transactions, which can be summarized in three aspects:

- (i) he was not convinced that using HK\$65 million to acquire Neway Entertainment Group with a net liabilities position as at 30 April 2009 was reasonable and justified;
- (ii) there was no established earning records of Neway Entertainment Group and the future earnings would not be attractive and would be shaky in his view given the nature of the entertainment industry; and
- (iii) in the eyes of the public, the transaction might be seen as a move to channel cash from the Company to Suet Family as no independent shareholders' approval is required.

After receiving Mr. Au's reply, Mr. Suet Ka Lun, Ernie (an executive Director) and Mr. Chan Kwing Choi, Warren (a non-executive Director) held a telephone conference with Mr. Au to discuss his view mentioned above. Among others, they had explained to Mr. Au (i) the historical performance of Neway Entertainment Group such as the sources of revenue; (ii) the brief future business plan of the Neway Entertainment Group such as number of estimated compact discs or movies to be produced in the upcoming 2 years; (iii) the future prospects of the music and entertainment industry; and (iv) the net liability position of Neway Entertainment Group as at 30 April 2009 was mainly due to the shareholders' loan of approximately HK\$23.34 million which would also be sold to the Group. In addition, they had also discussed with Mr. Au under what circumstances he would consider the transaction be fair and reasonable and whether his view on the Acquisition will be changed if the Vendor can provide profit guarantee and grant a put option to the Company. Mr. Au confirmed that point (iii) of this view stated above was only a reminder to the Company.

In response to Mr. Au's disagreement view, Mr. Suet Ka Lun, Ernie (an executive Director) and Mr. Chan Kwing Choi, Warren (a non-executive Director) had a telephone conference with Mr. Au at which the Board expressed that it would consider to retain an independent financial adviser to the independent Board to advise the independent Board as regards the reasonableness and fairness of the transaction. Mr. Au mentioned that he would still not approve the Acquisition even if the Company would appoint independent financial advisers and that the independent financial advisers considered the Acquisition would be fair and reasonable. As the management considers that the appointment of independent financial advisers may not be able to convince Mr. Au to change his view and will incur additional cost and time for completion of the Acquisition, the Company did not finally seek advices from independent financial adviser although Mr. Au did not object to appoint the independent financial adviser.

Without convincing Mr. Au to change his view on the Acquisition, in order to offer more protection to the Company and the independent Shareholders, the Company requested, and the Vendor finally agreed, to include the "put option" mechanism in the transaction. Details of the Put Option are set out in the paragraph headed "Put option" above.

Notwithstanding that Mr. Au Yan, Alfred has a different view on the Acquisition, the Board (excluding Mr. Au Yan, Alfred) considers that the Group is protected by the arrangement of the Put Option. Dr. Suet has granted the Put Option to the Group pursuant to which the Group has the right to require Dr. Suet to repurchase Neway Entertainment Group within 2 years after Completion Date should the Board consider appropriate. The Put Option allows the Group to get back the consideration paid for the Acquisition and the investment cost paid for the operation of Neway Entertainment Group. Therefore, the Board (excluding Mr. Au Yan, Alfred, an independent non-executive Director) is of the view that the terms of the Acquisition are on normal commercial terms and are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The Acquisition constitutes a discloseable transaction pursuant to Chapter 14 of the Listing Rules. The Acquisition also constitutes a connected transaction for the Company. Since each of the applicable ratios (other than the profit ratio) is less than 2.5%, the Acquisition is subject to reporting and announcement requirements and is exempt from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

CONTINUING CONNECTED TRANSACTIONS

Exempt continuing connected transaction – Sharing of office

Upon completion of the Acquisition, Neway Entertainment will enter into a licence agreement with Neway Karaoke Box pursuant to which Neway Karaoke Box has agreed to grant a license to Neway Entertainment Group to occupy and use certain areas at 15th Floor, Park-In Commercial Centre, 56 Dundas Street, Mongkok, Kowloon, Hong Kong (“**Office**”) at a license fee of HK\$30,000 per month for a term commencing on the Completion Date and ending on 31 March 2012.

Neway Entertainment Group is currently occupying the Office as its head office. The license fee was determined after arm's length negotiation between the parties having regard to the prevailing market rates of similar commercial properties in the same vicinity.

Neway Karaoke Box is a company indirectly wholly-owned by the Vendor. The transaction contemplated under the licence agreement will constitute continuing connected transaction for the Company. Since each of percentage ratios (other than the profits ratio) on an annual basis is less than 2.5% and the annual licence fee is less than HK\$1,000,000, the licence agreement is exempt from reporting, announcement and independent shareholders' approval requirement of Chapter 14A of the Listing Rules.

Non-exempt continuing connected transaction – Provision of the promotion services and distribution of licensed content

Background

Before the entering into of the SP Agreement, Neway Entertainment Group has been providing the promotion services to, and distributing licensed content in the form of karaoke music videos to the karaoke outlets operated by, Neway Karaoke Box Group. Such transactions, after the completion of the Acquisition, will constitute continuing connected transaction for the Company. Therefore, on completion of the Acquisition, Neway Entertainment will enter into the Master Agreement with Neway Karaoke Box to regulate the provision of the promotion services and the distribution of licensed content.

Parties

- (1) Neway Entertainment (for itself and on behalf of other members of Neway Entertainment Group); and
- (2) Neway Karaoke Box (for itself and on behalf of other members of Neway Karaoke Box Group).

Neway Karaoke Box is indirectly wholly-owned by a discretionary trust for the benefits of members of Suek Family, and therefore, a connected person of the Company.

Term

Commencing on the Completion Date and ending on 31 March 2012.

Promotion services

During the term of the Master Agreement, Neway Karaoke Box Group may from time to time request Neway Entertainment Group to provide promotion services (which may include interviews by media, TV commercials, photo shooting, performance at public functions) to be performed by the artistes managed from time to time by Neway Entertainment Group on terms to be mutually agreed on a case by case basis, such terms not being more favourable as those provided by Neway Entertainment Group to independent third parties.

In return, Neway Entertainment Group will charge Neway Karaoke Box Group a service fee which will be determined on a case by case basis based on commercial negotiation making reference to the type of promotion services to be provided, the working hours, skills and popularity required of the artists. Neway Karaoke Box Group shall make payment of the service fee within 30 days after the receipt of the debit note issued by Neway Entertainment Group from time to time.

Distribution of licensed content

During the term of the Master Agreement, Neway Karaoke Box Group may from time to time request Neway Entertainment Group to distribute licensed content in the form of karaoke music videos to the karaoke outlets operated by Neway Karaoke Box Group on terms to be mutually agreed on a case by case basis, such terms not being more favourable as those provided by Neway Entertainment Group to independent third parties.

In return, Neway Entertainment Group will charge Neway Karaoke Box Group a license fee which will be determined on a case by case basis based on the number of karaoke music videos and the popularity required of the artists. Neway Karaoke Box Group shall make payment of the licence fee within 30 days after the receipt of the debit note issued by Neway Entertainment Group from time to time.

Historical figures and annual caps

The historical figures for the service fee for provision of promotion services and the licensed fee for distribution of licensed content charged by Neway Entertainment Group to Neway Karaoke Box Group are set out below:

	Service fee for provision of promotion services	Licensed fee for distribution of licensed content
From 1 July 2006 to 30 June 2007	Nil	Nil
From 1 July 2007 to 30 June 2008	HK\$11,310,000	Nil
From 1 July 2008 to 30 April 2009	HK\$8,900,000	HK\$2,966,507

The proposed annual caps of the service fee payable by Neway Karaoke Box Group for the provision of the promotion services and the licensed fee for distribution of licensed content are set out as follows:

For the period from the Completion Date to 31 March 2010	HK\$14,000,000
For the year ended 31 March 2011	HK\$17,000,000
For the year ended 31 March 2012	HK\$17,000,000

The cap amounts are determined by reference to, among other things, historical figures of the services fees and licensed fee charged by Neway Entertainment Group to Neway Karaoke Box Group and the projected development and promotion plan of Neway Entertainment Group and Neway Karaoke Box Group. As compared with the year from 1 July 2007 to 30 June 2008, the annual cap of HK\$17,000,000 represents around 50% growth which the Board considers as a reasonable growth amount in a 3-year period. The cap amounts for the years ended 31 March 2011 and 2012 are same as the cap amount for the period from the Completion Date to 31 March 2010 as it is expected that the number of karaoke outlets for Neway Karaoke Box Group would not significantly increased in Hong Kong.

Reasons for the Master Agreement

Neway Karaoke Box Group is the leading karaoke services provider in Hong Kong operating and/or managing about 30 karaoke outlets in Hong Kong, China and Malaysia. By providing the promotion services and licensing the licensed content to Neway Karaoke Box Group, the Group (as enlarged by Neway Entertainment Group after completion of the Acquisition) can have a stable source of income. By attending the promotion functions of Neway Karaoke Box Group, the artistes of Neway Entertainment Group can also gain more public awareness and exposure to media.

The Directors (excluding Mr. Au Yan, Alfred, an independent non-executive Director) consider that the terms of the Master Agreement and the transaction contemplated therein will be entered into in the ordinary and usual course of the Company's business on normal commercial terms, are in the interest of the Company and the Shareholders as a whole and are fair and reasonable so far as the Shareholders are concern.

For the reasons stated in the paragraph headed "Reasons for and benefits of the Acquisition" above, Mr. Au Yan, Alfred considers that the terms of the Master Agreement and the transaction contemplated therein may not be fair and reasonable so far as the Shareholders are concern.

Listing Rules implications

The annual cap for the transaction contemplated under the Master Agreement for the three years ending 31 March 2011 will exceed the 0.1% threshold but will be less than 2.5% threshold under Rule 14A.34 of the Listing Rules, the transaction contemplated under the Master Agreement is only subject to the reporting and announcement requirement and is exempt from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Chung Tai Printing Holdings Limited” to “Neway Group Holdings Limited”.

The Change of Company Name will be subject to:

- (i) the passing of a special resolution by the Shareholders at the SGM to approve, among others, the Change of Company Name; and
- (ii) the approval of the Change of Company Name by the Registrar of Companies in Bermuda.

The Company will carry out all necessary filing procedures in respect of the Change of Company Name with the Registrars of Companies in Hong Kong and Bermuda.

Upon the Change of Company Name becoming effective, the Company will cease to use the Chinese name “中大印刷集團有限公司” which has been used for identification purpose only.

The Company will make further announcement to inform the Shareholders as to when the Change of Company Name becomes effective and on the change of the stock short name of the Company.

Reason for the Change of Company Name

In light of the diversification in the scope of business of the Company, the Board considers that the Change of Company Name will benefit the Company’s future business development as the proposed new name of the Company can refresh the Company’s corporate image and identity. While the Group will deploy its resources to develop the music and entertainment businesses after completion of the Acquisition, it will continue to operate its existing printing business. The Board considers that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders. All existing certificates for Shares in issue bearing the existing English and Chinese names of the Company will, after the Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Shareholders, if so elect, may exchange the existing share certificates for new share certificates bearing the new names of the Company at the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong free of charge for one month from the effective date of the Change of Company Name. Once the Change of Company Name becomes effective, any issue of share certificates thereafter will be issued with the new English name of the Company.

General

A circular containing, among other things, information regarding the proposed Change of Company Name together with the notice of the SGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the proposed acquisition of the Sale Share and the Sale Loan pursuant to the SP Agreement
“Board”	the board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “Chung Tai Printing Holdings Limited” to “Neway Group Holdings Limited”
“Company”	Chung Tai Printing Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Completion Date”	the date on which completion of the Acquisition takes place in accordance with the terms of the SP Agreement
“Condition(s)”	means the condition(s) precedent to the completion of the Acquisition as set out in the paragraph headed “Conditions precedent” in this announcement
“Continuing Connected Transactions”	the transactions more particularly described in the paragraph headed “Continuing Connected Transactions” in this announcement
“Directors”	the directors of the Company
“Dr. Suet”	Dr. SUEK Chai Kit Christopher, a non-executive Director
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date”	the date falling upon the expiry of 120 days from the date of the SP Agreement (or such later date as the Vendor and the Purchaser may agree in writing)
“Master Agreement”	the master agreement to be entered into between Neway Entertainment (for itself and on behalf of all members of Neway Entertainment Group) and Neway Karaoke Box to regulate the provision of the Promotion Services
“Neway Entertainment”	Neway Entertainment Limited, a company incorporated in the British Virgin Islands and wholly-owned by the Vendor

“Neway Entertainment Group”	Neway Entertainment and its subsidiaries after completion of the Reorganisation
“Neway Karaoke Box”	Neway Karaoke Box Limited, a company incorporated in Hong Kong and indirectly wholly-owned by the Vendor
“Neway Karaoke Box Group”	Neway Karaoke Box and its subsidiaries
“Sale Loan”	all shareholder’s loan owed by Neway Entertainment to the Vendor and remains outstanding as at Completion Date
“Sale Share”	the one issued share of US\$1 of Neway Entertainment, representing the entire issued share capital of Neway Entertainment
“SGM”	the special general meeting of the Company to be convened for the purposes of considering, and if thought fit, approving the Change of Company Name
“Shareholders”	shareholder(s) of the Company
“Shares”	share(s) of HK\$0.005 each in the share capital of the Company
“SP Agreement”	the conditional sale and purchase agreement dated 16 June 2009 entered into between the Vendor and the Purchaser in relation to the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suek Family”	Dr. Suek and his family members
“Vendor”	Neway Enterprise Holdings Limited, the vendor named in the SP Agreement
“%”	per cent.

On behalf of the Board
Chung Tai Printing Holdings Limited
Dr. Suek Chai Kit, Christopher
Chairman

Hong Kong, 16 June 2009

As at the date of this announcement, the directors of the Company are Ms. Ng Wai Chi, Mr. Suek Chai Hong, Mr. Suek Ka Lun, Ernie and Mr. Lau Chin Hung being the Executive Directors; Dr. Suek Chai Kit, Christopher (Chairman), Mr. Suek Che Hin, Dr. Ng Wai Kwan and Mr. Chan Kwing Choi, Warren being the Non-Executive Directors; Mr. Wong Sun Fat, Mr. Tse Tin Tai and Mr. Au Yan, Alfred being the Independent Non-Executive Directors; and Dr. Ng Wai Yung, Angela (Alternate Director to Mr. Suek Che Hin) and Mr. Lau Kam Cheong (Alternate Director to Dr. Ng Wai Kwan) being the Alternate Directors.