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TECH PRO TECHNOLOGY DEVELOPMENT LIMITED

德普科技發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 03823)

LETTER OF INTENT IN RELATION TO THE POSSIBLE ACQUISITION OF ALL THE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board announces that after trading hours on 17 February 2015, the Purchaser, a wholly-owned subsidiary of the Company, entered into a non-legally binding Letter of Intent with the Vendor in relation to the Possible Acquisition.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into by the Purchaser and the Vendor as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition materialises, it will constitute a notifiable transaction of the Company pursuant to the Listing Rules.

Shareholders and the potential investors of the Company are urged to exercise caution when dealing in the Shares. Further announcement in respect of the Possible Acquisition will be made by the Company in the event that any Formal Agreement has been signed.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POSSIBLE ACQUISITION

The Board announces that after trading hours on 17 February 2015, the Purchaser, a wholly-owned subsidiary of the Company, entered into a non-legally binding Letter of Intent with the Vendor in relation to the Possible Acquisition, principal terms of which are set out below.

LETTER OF INTENT

Date : 17 February 2015 (after trading hours)

Purchaser : LEDUS Club Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company

Vendor : Automobiles Peugeot SA, a French société anonyme company

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Vendor is principally engaged in manufacturing; and (ii) the Vendor and its ultimate beneficial owners are Independent Third Parties.

Subject matter

Under the Letter of Intent, it is proposed that the Purchaser will acquire 250,000 ordinary shares of the Target Company, representing all the issued share capital and voting rights of the Target Company, from the Vendor. The Purchaser or the agents/consultants engaged thereby will conduct a due diligence review on the accounting, legal and tax aspects of the Target Company upon signing of the Letter of Intent.

Consideration

The consideration for the Possible Acquisition shall amount to seven million Euros (subject to such adjustment to be agreed between the parties in the Formal Agreement). The consideration for the Possible Acquisition will be payable by the Purchaser to the Vendor in cash on the completion date of the Possible Acquisition.

Conditions precedent

If the Possible Acquisition materialises, completion of the Possible Acquisition will be subject to, among others, the following conditions being fulfilled:

- (a) the passing by the shareholders of the Company at a general meeting to be convened and held of an ordinary resolution to approve the Formal Agreement and the transactions contemplated thereunder;
- (b) a French legal opinion (in a form and substance satisfactory to the Purchaser) to be issued by a firm of French legal advisers acceptable to the Purchaser covering such matters which are relevant to the Formal Agreement and the transactions contemplated thereunder having been obtained;
- (c) all necessary consents, licences and approvals required to be obtained on the part of the Vendor and the Target Company in respect of the Formal Agreement and the transactions contemplated thereby having been obtained and remain in full force and effect;
- (d) all necessary consents, licences and approvals required to be obtained on the part of the Purchaser in respect of the Formal Agreement and the transactions contemplated thereunder having been obtained and remain in full force and effect; and

(e) other conditions precedent to be agreed by the Purchaser and the Vendor.

It is intended that the completion of the Possible Acquisition will take place at the latest on 30 June 2015 (or such other date as agreed between the parties in writing).

FORMAL AGREEMENT

The Purchaser and the Vendor will proceed with further negotiation for the entering into of the Formal Agreement as soon as possible.

Subject to the compliance with the legal obligations pursuant to (i) the French law Hamon n°2014-856 dated 31 July 2014 and (ii) the French Labour Code (*code du travail*) regarding the information and consultation of the works councils of the Target Company, it is agreed that the Vendor will not, from the date of the Letter of Intent until (i) the Purchaser and the Vendor mutually agree to stop the discussions relating to the Possible Acquisition; (ii) 15 March 2015 in the event that the Purchaser fails to commence the due diligence review; (iii) 15 April 2015 in the event that the Purchaser fails to confirm to the Vendor the consideration for the Possible Acquisition; or (iv) 31 May 2015, whichever is earlier, (a) solicit, initiate or encourage inquiries or offers from; or (b) initiate or continue negotiations or discussions with or furnish any information to; or (c) enter into any agreement or statement of intent or understanding with, any person or entity other than the Purchaser with respect to the sale or other disposition of the shares of the Target Company or any interests of the Target Company or the sale, subscription, or allotment of any part thereof or any other shares of the Target Company. If the Target Company or the Vendor receives any such inquiry or offer, the Vendor will promptly notify the Purchaser.

The Letter of Intent does not constitute a legally-binding commitment of the parties to the Letter of Intent in respect of the Possible Acquisition. The Possible Acquisition is subject to the execution and completion of the Formal Agreement. If the Formal Agreement materialises, the Possible Acquisition will constitute a notifiable transaction of the Company under the Listing Rules and thus the Company will comply with the relevant requirements under the Listing Rules as and when appropriate.

Reasons for the Possible Acquisition

The Target Company is a professional football club created in 1928 in the form of a sport association, which subsequently became a limited liability company and is principally engaged in the development and promotion of a professional football club. It is one of the historical football clubs in France and had won many significant champions in France.

The Purchaser is interested in the acquisition of the Target Company in the context of its strategic business and marketing development in France.

The Group is principally engaged in the manufacturing and sales of LED lighting products and accessories, energy efficiency projects and provision of property sub-leasing services. It is the Company's corporate strategy to raise the awareness and recognition of "LEDUS" brand name which is owned by the Group and build up the brand name as an international brand.

The Group has operated various energy saving projects with the regional governments in Spain and also works with the large chain stores in Hong Kong and overseas. The Group always strives to explore the European markets, both in public sectors and private sectors, and capture more market shares in the LED lighting markets. The Group believes that the Possible Acquisition is an effective way to promote and market the Group's products. It can also raise the awareness and recognition of "LEDUS" brand name, not only in France but the whole Europe, through the television broadcasting of French football matches, marketing materials of the football club such as club T-shirts and souvenirs. The Group plans to incorporate the logo of "LEDUS" into the football club logo and T-shirts in order to increase the exposure of "LEDUS" brand name. The Group also plans to renovate the existing lighting systems in the football stadium and training school of the Target Company from traditional lighting to LED lighting. It will be a pilot project which will promote the Group's products to the private sectors in France. The Group believes that the Possible Acquisition can build up "LEDUS" into an international brand.

In addition, the Possible Acquisition can diversify the sources of income of the Group and achieve revenue growth and increase the value of the Company.

The Directors are of the view that the terms of the Letter of Intent are fair and reasonable and the Possible Acquisition is in the interests of the Company and the Shareholders as a whole.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into by the Purchaser and the Vendor as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. If the Possible Acquisition materialises, it will constitute a notifiable transaction of the Company pursuant to the Listing Rules.

Shareholders and the potential investors of the Company are urged to exercise caution when dealing in the Shares. Further announcement in respect of the Possible Acquisition will be made by the Company in the event that any Formal Agreement has been signed.

DEFINITION

"Board"	the board of Directors
"Company"	Tech Pro Technology Development Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
"Director(s)"	director(s) of the Company
"Formal Agreement"	the formal sale and purchase agreement which may or may not be entered into by the Purchaser and the Vendor in relation to the Possible Acquisition
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons (as defined under the Listing Rules) of the Company and are not connected persons (as defined under the Listing Rules) of the Company
“Letter of Intent”	the non-legally binding letter of intent dated 17 February 2015 and entered into between the Purchaser and the Vendor setting out preliminary understanding in relation to the Possible Acquisition
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Possible Acquisition”	the possible acquisition of all the issued share capital and voting rights of the Target Company by the Purchaser as contemplated under the Letter of Intent and subject to the execution of the Formal Agreement
“Purchaser”	LEDUS Club Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Shares(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Football Club Sochaux – Montbéliard SA, a French société anonyme company
“Vendor”	Automobiles Peugeot SA, a French société anonyme company
“Euros”	Euros, the lawful currency of the European Economic and Monetary Union (EMU)

By order of the Board
Tech Pro Technology Development Limited
Li Wing Sang
Chairman

Hong Kong, 17 February 2015

As at the date of this announcement, the executive Directors are Mr. Li Wing Sang, Mr. Liu Xinsheng and Mr. Chiu Chi Hong; the independent non-executive Directors are Mr. Lau Wan Cheung, Mr. Ng Wai Hung and Mr. Tam Tak Wah.