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U-RIGHT INTERNATIONAL HOLDINGS LIMITED

佑威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of U-RIGHT International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 April 2015 regarding the suspension of trading in the shares of the Company (the “**Shares**”) pending the release of an announcement (the “**Announcement**”) containing inside information of the Company.

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company wishes to inform the public the current status of the Company. After trading hours of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 14 April 2015, the Company and a vendor (the “**Vendor**”) who is a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) (“**Independent Third Party(ies)**”) entered into an agreement (the “**SP Agreement**”) pursuant to which, the Company has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the entire issued share capital of Vivalink Limited (the “**Target Company**”, together with its subsidiaries, the “**Target Group**”) and its shareholders’ loan to the Target Company (the “**Acquisition**”) for a total consideration of HK\$2,368,016,828, which will be satisfied by the issue of new Shares (the “**Consideration Shares**”) and promissory note of the Company.

The Target Company is an investment holding company incorporated in the British Virgin Islands with limited liability and the Target Group is principally engaged in commercial and residential property sale and development in the PRC.

* For identification purposes only

The Acquisition constitutes a very substantial acquisition and reverse takeover involving a new listing application of the Company under the Listing Rules. Upon completion of the Acquisition (the “**Completion**”), the Group will own the entire issued share capital of the Target Company and its results will be consolidated with the financial results of the Group in accordance with the relevant accounting standards.

Pursuant to the SP Agreement and being the conditions precedent to the Completion, the Board also proposed to, among other things, (i) increase the authorised share capital of the Company (if applicable); (ii) set off part or all of the audited accumulated losses of the Company; (iii) to procure one or more placing agents to place certain number of Shares (the “**Placing Shares**”) or convertible bonds of the Company with a view to raise additional funding; and (iv) enter into one or more sale and purchase agreements to dispose one or more of the Company’s subsidiaries (collectively, the “**Proposed Transactions**”).

Immediately following the allotment and issue of the Consideration Shares and the Placing Shares, the shareholding of the Vendor, its ultimate beneficial owners and parties acting in concert with any of them is expected to increase to an extent required the Vendor and parties acting in concert with it to make an unconditional mandatory general offer for all the issued Shares not already owned or agreed to be acquired by the Vendor, its ultimate beneficial owners and parties acting in concert with any of them under Rule 26.1 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) published by the Securities and Futures Commission of Hong Kong (the “**SFC**”), unless a waiver from strict compliance with Rule 26.1 of the Takeovers Code has been obtained from the Executive Director of the Corporate Finance Division of the SFC (the “**Executive**”). An application will therefore be made by the Vendor to the Executive for the whitewash waiver (the “**Whitewash Waiver**”) pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code. Pursuant to the SP Agreement, the grant of the Whitewash Waiver may not be waived. If the Whitewash Waiver is not granted by the Executive, the SP Agreement will not become unconditional and the Acquisition will not proceed.

As at the date of this announcement, the Company is in the process of preparing the Announcement setting out, among other things, details of the Acquisition, the Proposed Transactions and the application for the Whitewash Waiver. The Board will use its best endeavors to prepare and publish the Announcement in order to resume trading in the Shares as soon as practicable.

Trading in the Shares will remain suspended pending the publication of the Announcement.

By order of the Board
U-RIGHT International Holdings Limited
TANG Kwok Hung
Executive Director

Hong Kong, 24 April 2015

As at the date of this announcement, the directors of the Vendor are Mr. Pan Weiming and Mr. Pan Haoran.

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. TANG Kwok Hung and Mr. NG Cheuk Fan, Keith and three independent non-executive Directors, namely Mr. XIE Tom, Mr. MAK Ka Wing, Patrick and Mr. CHAN Chi Yuen.

The directors of the Vendor jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Group) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Vendor and the Target Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Vendor and the Target Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.