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**Seamless Green China (Holdings) Limited**  
**無縫綠色中國(集團)有限公司**

*(Incorporated in the Cayman Islands and re-domiciled and continued in Bermuda with limited liability)*  
**(Stock Code: 8150)**

**DISCLOSABLE AND CONNECTED TRANSACTION**

The Board announces that on 6 May 2011, Rich Point, an indirect wholly-owned subsidiary of the Company, entered into the Agreements with the Vendors pursuant to which Rich Point agreed to purchase and the Vendors agreed to sell the Properties at the total consideration of HK\$3,550,000.

As at the date of this announcement, the Vendors are both wholly owned by Mr. Andrew Lam, the chairman of the Company and an executive Director. Accordingly, the Vendors are connected persons of the Company and the Purchase constitutes a connected transaction of the Company under the GEM Listing Rules.

As the applicable percentage ratios in relation to the amount of the consideration payable for the Purchase are higher than 5% but less than 25% and such consideration is less than HK\$10,000,000, the Purchase is exempted from the independent shareholders' approval requirements and is only subject to the reporting and announcement requirements under the GEM Listing Rules. Details of the Purchase will be included in the next published annual report and financial statements of the Company.

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## **PRINCIPAL TERMS OF THE AGREEMENTS**

### **Date**

6 May 2011

### **Parties**

(1) Vendors : (i) Great Linkage  
(ii) Creation Force

(2) Purchaser : Rich Point

### **Properties to be acquired**

(1) Property A  
(2) Property B

### **Consideration and Completion**

The terms of the Agreements were determined after arm's length negotiation between Rich Point and the Vendors and on normal commercial terms. The Property A and the Property B were acquired by Great Linkage and Creation Force for the sum of HK\$1,619,000 and HK\$1,354,000 respectively. The book value of the Property A and the Property B as of 30 April 2011 was HK\$1,619,000 and HK\$1,354,000 as shown in the management accounts of Great Linkage and Creation Force respectively, both prepared in accordance with HK GAAP. Pursuant to the Agreements, Rich Point will pay a cash consideration in the sum of HK\$1,888,000 and HK\$1,662,000 (totaling HK\$3,550,000) to Great Linkage and Creation Force respectively, which was negotiated and determined on arm's length basis having regard to the quality, locations and conditions of the Properties and the market price of properties in similar conditions and locations. Rich Point shall pay 10% of the consideration for the Purchase to the Vendors upon the signing of the Agreements and the remaining balance shall be paid upon the completion of the Purchase.

It is expected that the consideration payable by Rich Point for the Purchase will be funded by internal resources of the Group. The Purchase is expected to be completed before the end of May 2011.

## **REASONS FOR THE PURCHASE**

Reference is made to the announcement of the Company dated 23 November 2010, in which the Board announced that the Group will engage in the alcohol beverage trading business by developing its own sales team and network. Red wine industry is growing with admirable pace both in Hong Kong and the PRC. After the exemption of wine duty in Hong Kong in February 2008, red wine industry has developed quickly to surpass the United Kingdom and become the second largest red wine auction centre in 2009. Due to the geographical superiority and positive attitude of Hong Kong government towards red wine trade, red wine industry is well prepared to achieve a positively and healthy growth in future.

The Properties are acquired by the Group for the storage and as a showrooms of red wines and liquor. The Directors expect that it will enhance the turnover and profits of red wines and liquor trading of the Group.

The Directors (including the independent non-executive Directors) believe that it is beneficial to the Group to enter into the Agreements and consider that the terms of the Agreements including, inter alia, the consideration and the terms of payment under the Agreements are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Vendors are both wholly owned by Mr. Andrew Lam, the chairman of the Company and an executive Director. Accordingly, the Vendors are connected persons of the Company and the Purchase constitutes a connected transaction of the Company under the GEM Listing Rules.

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Save as Mr. Andrew Lam, none of the Directors has any material interest in the Purchase. According, Mr. Andrew Lam has abstained from voting on the board resolution of the Company approving the Purchase.

## GENERAL

The Group is principally engaged in manufacturing and sales of synthetic sapphire watch crystals and optoelectronics products, and in the trading of red wine and liquor.

The Vendors are investment holding companies and their principal business activities are the holding of the Properties.

## DEFINITIONS

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

“Agreements”	(i) the sale and purchase agreement dated 6 May 2011 entered into between Rich Point as the purchaser and Great Linkage as the vendor in relation to the sale and purchase of the Property A; and  (ii) the sale and purchase agreement dated 6 May 2011 entered into between Rich Point as the purchaser and Creation Force as the vendor in relation to the sale and purchase of the Property B  details of which are set out in the section headed “Principal Terms of the Agreements” of this announcement
“Board”	the board of Directors
“Company”	Seamless Green China (Holdings) Limited, a company incorporated in the Cayman Islands and re-domiciled and continued in Bermuda with limited liability, the shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Creation Force”	Creation Force Limited, a company incorporated in Hong Kong with limited liability and is wholly owned by Mr. Andrew Lam
“Director(s)”	The director(s) of the Company, including independent non-executive director(s) of the Company

“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Great Linkage”	Great Linkage Limited, a company incorporated in Hong Kong with limited liability and is wholly owned by Mr. Andrew Lam
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HK GAAP”	generally accepted accounting principles in Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of PRC
“Mr. Andrew Lam”	Mr. Lam Ping Cheung, Andrew, the chairman of the Company and an executive Director
“Property A”	an office premises situated at Solo, No.83 Bedford Road, Kowloon to be sold by Great Linkage to Rich Point under the sale and purchase agreement dated 6 May 2011
“Property B”	an office premises situated at Solo, No.83 Bedford Road, Kowloon to be sold by Creation Force to Rich Point under the sale and purchase agreement dated 6 May 2011
“Properties”	the Property A and the Property B
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of PRC and Taiwan
“Purchase”	the purchase of the Properties by Rich Point from the Vendors contemplated under the Agreements
“Rich Point”	Rich Point International Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendors”	Creation Force and Great Linkage
“%”	percentage

By Order of the Board  
**Seamless Green China (Holdings) Limited**  
**Chan Chung Keung Jackson**  
*Executive Director*

Hong Kong, 6 May 2011

As at the date of this announcement, the Board comprises:

- (1) Mr. Lam Ping Cheung Andrew, as an executive director;
- (2) Mr. Chan Chung Keung Jackson, as an executive director;
- (3) Mr. Wong Kwok Wai, as an executive director;
- (4) Mr. Zhao Wen Tao, as an executive director;
- (5) Mr. Chung Ming Tru Daniel, as an executive director;
- (6) Ms. Chan Yim Kum, as an executive director;
- (7) Mr. Wong Pak Fai Philip, as an executive director;
- (8) Mr. Liu Chun Ning Wilfred, as an independent non-executive director;
- (9) Mr. Tsui Siu Hung, as an independent non-executive director;
- (10) Mr. Tso Chip, as an independent non-executive director; and
- (11) Mr. Lee Tao Wai, as an independent non-executive director.

*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 Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of this posting and on the website of the Company at <http://www.victoryhouse.co.cc/lchp/8150.html>.*