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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)**

### **MEMORANDUM OF UNDERSTANDING RELATING TO POSSIBLE ACQUISITION OF SHENZHEN SAN SHENG GAO**

The Board is pleased to announce that on 30 September 2013 (after trading hours), the Company entered into the MOU with the Vendor in relation to the Possible Acquisition of 51% of the issued share capital of Shenzhen San Sheng Gao.

**The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As the Possible Acquisition may or may not proceed, investors and Shareholders are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.**

The Board is pleased to announce that on 30 September 2013 (after trading hours), the Company entered into the MOU with the Vendor in relation to the Possible Acquisition of 51% of the issued share capital of Shenzhen San Sheng Gao.

As at the date of the MOU, the Purchaser has expressed intention to purchase 51% shareholding in Shenzhen San Sheng Gao from Mr. Feng's Group and has agreed to enter into an MOU with the intention of further negotiations for a formal sale and purchase agreement ("Formal Agreement") for the Sale Shares.

To the best of the knowledge, information and belief of the Board and having made all reasonable enquires, Shenzhen San Sheng Gao, the Vendor and its ultimate beneficial owner are Independent Third Parties.

## **THE MOU**

Date: 30 September 2013 (after trading hours)

Parties: (1) The Vendor  
(2) The Company  
(3) Mr. Wang's Group

## **Due Diligence**

Pursuant to the MOU, the Company has the right to assign representatives and/or financial adviser to assess and carry out due diligence investigations on Shenzhen San Sheng Gao and its subsidiaries (if any) in regards of its legal, financial and other aspects (the "Due Diligence"). Shenzhen San Sheng Gao shall be obliged to provide assistance for the due diligence, including but not limited to providing the required information, documents and responses to queries as required by the Company and its delegated representative, consultants and financial advisors.

The Due Diligence shall be completed within thirty-three (33) days from the date of the MOU (the "Due Diligence Period"). The Company shall provide in a written reply within seven (7) days after the end of the Due Diligence Period to indicate whether or not the Formal Agreement will be entered into.

If the MOU proceeds to signing of the Formal Agreement, it is currently expected that completion of the Formal Agreement will be conditional upon, amongst other things:

- (a) financial, legal and business due diligence review on the Shenzhen San Sheng Gao having been completed to the satisfaction of the Purchaser; and
- (b) the Company having obtained all necessary approvals in connection with the Possible Acquisition including the approval of the Shareholders of the Company (if necessary) and/or the Stock Exchange, and from the relevant governmental or regulatory authorities or other third parties; and
- (c) Mr. Wang's Group agrees to sell the remaining 49% equity interest in Shenzhen San Sheng Gao to the Company at a consideration no less than the consideration as contemplated in the Formal Agreement at a time agreed by Mr. Wang's Group and the Company.

The Parties wish to define their respective rights and obligations inter se with respect to the preparation, negotiation and the execution of the Formal Agreement.

### **Exclusivity**

During the Due Diligence Period, unless having obtained the written consent of termination from the Company, Shenzhen San Sheng Gao shall neither enter into discussion or negotiation with any third parties other than the company in relation to the Possible Acquisition or other corporate assets or interest (including the direct or indirect interest in Shenzhen San Sheng Gao), nor enter into any agreement or arrangement.

### **INFORMATION ABOUT SHENZHEN SAN SHENG GAO AND REASON FOR ENTERING INTO THE MOU**

Shenzhen San Sheng Gao is a company incorporated on 24 December 2007 with limited liability in the PRC. It is principally engaged in development, manufacturing and sales of light emitting diode (“LED”) products, LED display, semiconductor lighting products and other electrical integration products, computer software products and indoor and outdoor full color LED electronic display technology development.

The Group is principally engaged in manufacture and sale of synthetic sapphire watch crystals and optoelectronic products, and in the trading of liquor, fashion and integrated circuits and software trading and development.

The Group is actively exploring for business opportunities in other sectors to diversify risk and broaden the sources of income of the Group. The Group has adequate resources to continue with business operations, and will continue to centralize corporate objective of developing current businesses in order to strengthen competitiveness, integrate its capital resources and contribute a maximum wealth to the Shareholders.

### **GENERAL**

**The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As the Possible Acquisition may or may not proceed, investors and Shareholders are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.**

## DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (other than Saturday, Sunday and other general public holidays in Hong Kong) on which licensed banks in Hong Kong are generally open for business in normal business hours
“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
“Director(s)”	director(s) of the Company, including independent non-executive director(s) of the Company
“Formal Agreement”	the formal cooperation agreement to be entered into between the Company, Vendor and Mr. Wang’s Group in relation to the Possible Acquisition
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the rules governing the listing of securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“MOU”	the memorandum of understanding dated 30 September 2013 entered into between the Company and the Vendor in relation to the Possible Acquisition
“Mr. Feng’s Group” or the “Vendor”	shareholders who own 51% of the issued share capital of Shenzhen San Sheng Gao and are represented by Feng Ya (馮亞)
“Mr. Wang’s Group”	shareholders who own 49% of the issued share capital of Shenzhen San Sheng Gao and are represented by Mr. Wang Qiao Li (王橋立)

“Possible Acquisition”	the possible acquisition of 51% of the issued share capital of Shenzhen San Sheng Gao as contemplated under the MOU
“Parties”	the Vendor and the Company
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen San Sheng Gao”	Shenzhen San Sheng Gao Technology Holdings Company Limited* (深圳三升高科技股份有限公司), a company incorporated with limited liability in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Seamless Green China (Holdings) Limited**  
**Liu Zhong Ping**  
*Executive Director*

Hong Kong, 30 September 2013

\* *For identification purpose only*

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

- (1) Mr. Li Jian Chao, as an executive Director and Chairman;
- (2) Mr. Xu Xuefeng, as an executive Director;
- (3) Mr. Ho Chun Kit Gregory, as an executive Director;
- (4) Mr. Liu Zhong Ping, as an executive Director;
- (5) Mr. Leung Wah, as an executive Director.
- (6) Mr. Jal Nadirshaw Karbhari, as an independent non-executive Director;
- (7) Ms. Chan Sze Man, as an independent non-executive Director; and
- (8) Mr. Chin Barry Chi Yung, as an independent non-executive Director.

*This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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.victoryhousefp.com/lchp/8150.html>.*