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ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF THE LISTING RULES

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that the Group received interests from potential purchasers to acquire the Group's entire 10% equity interest and loan capital in Key Apex Limited at a proposed total consideration of US\$11,185,000 (equivalent to approximately HK\$87,243,000). The Group's investment cost of Key Apex Limited was approximately HK\$52,923,000. No legally binding agreement has been entered into by the parties as at the date of this announcement.

The Possible Disposal, if materializes, will constitute a notifiable transaction and a connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules, respectively. The Company will comply with the relevant requirements under the Listing Rules in the event that a legally binding agreement is entered into by the parties in relation to the Possible Disposal.

The Possible Disposal may or may not proceed. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by New Heritage Holdings Ltd. (the "**Company**" which together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

On 18 November 2009, the Company received a letter from potential purchasers (who include certain connected parties) indicating their interests to acquire the Group's entire 10% equity interest and loan capital in Key Apex Limited (the "**Possible Disposal**") at a proposed total consideration of US\$11,185,000 (equivalent to approximately HK\$87,243,000). Key Apex Limited is a company incorporated in the British Virgin Islands in which the Group holds 10% equity interest and shareholder's loan pursuant to the exercise of the conversion right attached to the convertible note issued on 18 July 2007. Details of the convertible note were set out in the circular of the Company dated 20 June 2007 and the 2008 annual report. The Group's investment cost of Key Apex Limited was approximately HK\$52,923,000.

The Possible Disposal is still in its negotiation stage and no legally binding agreement has been entered into by the parties as at the date of this announcement. The Possible Disposal, if materializes, will constitute a notifiable transaction and a connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules, respectively. The Company will comply with the relevant requirements under the Listing Rules in the event that a legally binding agreement is entered into by the parties in relation to the Possible Disposal.

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By order of the Board
New Heritage Holdings Ltd.
TAO Richard
Vice Chairman

Hong Kong, 18 November 2009

As at the date of this announcement, the Board comprises Mr. TAOCHAI FU Choofuang (Chairman), Mr. TAO Richard (Vice Chairman), Mr. TAO Paul (Managing Director), Mr. KONG Mui Sum Lawrence and Mr. YIM Chun Leung as executive directors and Mr. CHAN Bernard Charnwut as non-executive director and Mr. WONG Gary Ka Wai, Mr. SUN Leland Li Hsun and Mr. CHAN Norman Enrique as independent non-executive directors.