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Chuang's Consortium International Limited

(莊士機構國際有限公司)

(incorporated in Bermuda with limited liability)

(Stock Code: 367)

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

The Directors announced that on 14 January 2011, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser in relation to the disposal of the Property.

As certain of the applicable percentage ratios calculated under Chapter 14 of the Listing Rules are more than 5% and below 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

The Directors announced that on 14 January 2011, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser in relation to the disposal of the Property.

THE AGREEMENT

Date: 14 January 2011.

The Vendor: Chuang's Finance & Investments Limited, a wholly-owned subsidiary of the Company.

The Purchaser: Max Asian Limited.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and the ultimate beneficial owner(s) of the Purchaser are Independent Third Parties.

Property:	House B, No. 37 Island Road, Deep Water Bay, Hong Kong.
Consideration and payment terms:	<p>The consideration for the Property is HK\$440,180,000, which was agreed between the parties based on arm's length negotiation. The Directors consider that the consideration is fair and reasonable after taking into account the market prices of similar properties in nearby areas.</p> <p>The Purchaser has paid to the Vendor an initial deposit of HK\$21,900,000 upon signing of the Agreement and shall pay a further deposit of HK\$22,118,000 on or before 25 January 2011.</p> <p>The remaining balance of the consideration in the amount of HK\$396,162,000 shall be paid by the Purchaser to the Vendor on the date of completion of the Disposal.</p>
Completion:	It is currently expected that completion of the Disposal will take place on 28 February 2011, upon which vacant possession of the Property shall be delivered by the Vendor.

INFORMATION ON THE PROPERTY

The Property is a house developed by the Group which has a total area of about 10,083 square feet (comprising house area, covered car parking area, garden area and a private swimming pool). The Property is held by the Group as an investment property and the Property is currently vacant. The net profits attributable to the Property before and after taxation and extraordinary items for the year ended 31 March 2010 amounted to approximately HK\$137.2 million and approximately HK\$122.6 million, respectively. Such profits mainly relate to surplus on revaluation of the Property. The Property did not generate any profits before and after taxation and extraordinary items for the year ended 31 March 2009.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Directors consider that the current market presents a good opportunity for the Group to realise its investment in the Property. The net proceeds from the Disposal of approximately HK\$429 million will be applied towards repayment of the bank loan and for use as general working capital of the Group. Accordingly, the Disposal will enable the Group to reduce its borrowings and increase its working capital, and will improve the liquidity and strengthen the overall financial position of the Group.

The book value of the Property as at 30 September 2010 amounted to HK\$271 million. The gain (including revaluation gain, if any) expected to accrue to the Group upon completion of the Disposal is approximately HK\$158 million after deducting the estimated expenses in relation to the Disposal.

The Directors consider that the terms of the Disposal are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As certain of the applicable percentage ratios calculated under Chapter 14 of the Listing Rules are more than 5% and below 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

INFORMATION ABOUT THE GROUP AND THE PURCHASER

The principal business activities of the Group are property development and investment, investments in manufacturing businesses and securities investments, and that of the Purchaser is investment holding.

DEFINITIONS

“Agreement”	the provisional sale and purchase agreement dated 14 January 2011 and entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
“Company”	Chuang’s Consortium International Limited, a company incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Disposal”	disposal of the Property by the Vendor to the Purchaser
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	persons who are not connected persons (as defined in the Listing Rules) of the Company and are third parties independent of and not connected with the Company or its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	House B, No. 37 Island Road, Deep Water Bay, Hong Kong
“Purchaser”	Max Asian Limited

“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Chuang’s Finance & Investments Limited, a wholly-owned subsidiary of the Company
“%”	per cent.

By Order of the Board of
Chuang’s Consortium International Limited
Ko Sheung Chi
Managing Director

Hong Kong, 14 January 2011

As at the date of this announcement, Mr. Alan Chuang Shaw Swee, Mrs. Alice Siu Chuang Siu Suen, Mr. Ko Sheung Chi, Mr. Albert Chuang Ka Pun, Mr. Lui Lop Kay and Mr. Wong Chung Wai are Executive Directors of the Company and Dr. Peter Po Fun Chan, Mr. Abraham Shek Lai Him and Mr. Fong Shing Kwong are Independent Non-Executive Directors of the Company.