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Future Bright Holdings Limited

佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

DISCLOSEABLE TRANSACTION

ACQUISITION OF LAND IN HENGQIN, ZHUHAI, MAINLAND CHINA

The Board is pleased to announce that it has been informed by Zhuhai Public Resources Trading Center on 23 July 2014 that the Group's bid for the Land was successful. The Group intends to build a large-scale international food plaza with a total gross floor area of approximately 49,849.85 sq.m. on the Land.

As some of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition are more than 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules.

THE ACQUISITION

Reference is made to the announcements of the Company dated 14 January, 16 April and 16 June 2014 in relation to, among other things, the Company's proposal to build a food plaza in Hengqin, Zhuhai, Mainland China. The Board is pleased to announce that Bright Success has submitted through online public auction a bid for the Land and it has been informed by Zhuhai Public Resources Trading Center on 23 July 2014 that the Group's bid for the Land was successful and legally binding. Bright Success and Zhuhai Land Bureau would sign the

* *For identification purpose only*

Acquisition Confirmation Agreement on or about 28 July 2014. A summary of the salient terms of the Acquisition is set out below:

- Vendor : 珠海市國土資源局 (The Land and Resources Bureau of Zhuhai), a governmental body which, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, is a third party independent of the Company and connected persons of the Company.
- Purchaser : Bright Success Property Agency Company Limited (佳勝物業代理有限公司), a wholly-owned subsidiary of the Company.
- Information on the Land : The Land is situated within the Guangdong-Macao Co-operation Industrial Park in Hengqin New Area. It spans from Huandao East Road in the east to Ziqi South Road in the west and from Xiangjiang Road in the south to Haojiang Road in the north. It has a site area of approximately 19,939.94 sq.m. and a total buildable gross floor area of approximately 49,849.85 sq.m.
- Land use : Commercial and office (convention and exhibition) use
- Term : 40 years from the date of grant
- Price and payment terms : The Purchase Price of the Land is RMB209,369,370.00 (equivalent to approximately HK\$260,246,127.00) which is equal to the base bidding price set for such online public auction. Pre-auction deposit of RMB109,200,000.00 (equivalent to approximately HK\$135,735,600.00) has already, as so required, been paid by Bright Success by 16 July 2014, 40% of which will be applied for part payment of the Purchase Price and a further sum of RMB62,810,811.00 (equivalent to approximately HK\$78,073,838.00) is required to be paid by Bright Success within one month of signing of the Acquisition Confirmation Agreement (which, together with 40% of the pre-auction deposit, accounts for 50% of the total Purchase Price). The remaining balance of the Purchase Price is required to be paid within six months after the date of signing of the Acquisition Confirmation Agreement.
- The Group intends to fund the Purchase Price by its own resources and/or bank borrowings.
- Total investment : The estimated total investment of the project is approximately RMB900.0 million (equivalent to approximately HK\$1,118.7 million).

Security deposit : Approximately 60% of the pre-auction deposit which is equivalent to RMB62,810,811.00 (approximately HK\$78,073,838.00) will be retained by Zhuhai Land Bureau as a security to guarantee the due performance of the obligations of Bright Success under the Acquisition Confirmation Agreement. The security deposit will be refunded to Bright Success in stages if it can meet the construction timetable set out in the Acquisition Confirmation Agreement. It is currently expected that the whole construction project will take about 3-4 years to complete.

REASONS FOR, AND BENEFITS OF, THE ACQUISITION

The Group is principally engaged in the sales of food and beverage and food souvenir and property investment.

Hengqin New Area is one of the major development focuses of the PRC Government in the coming years. It is located on Hengqin Island in the south of Zhuhai City, Guangdong Province, connected to Macau by a bridge. It was established in 2009 with the approval of the State Council. It is the third national-level new area, founded after Shanghai Pudong New Area and Tianjin Binhai New Area. The PRC Government aims to develop Hengqin Island into a demonstration area for exploring new mode of co-operation between Guangdong, Hong Kong and Macau and is prepared to implement policies which are more preferential than those available in special economic zones. The ultimate objective is to build Hengqin Island into an open island connecting Hong Kong and Macau.

The proposed food plaza at Hengqin Island will be a building complex to house up to 50 restaurants and food souvenir shops with diverse cuisines and food souvenir products, an exhibition hall and car parks. The Group intends to build such food plaza into a key tourist attraction for visitors to Macau, Hengqin Island and Zhuhai City.

The Acquisition is in line with the Group's business strategy to fully capture all the strong growth potentials of the food and beverage business in Macau, Hengqin Island and those areas of Zhuhai City close to Macau. It represents a good opportunity for the Group to tap on the coming development of Hengqin Island. The Directors are of the view that the Acquisition is on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As some of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition are more than 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Acquisition”	the acquisition of the Land by Bright Success
“Acquisition Confirmation Agreement”	the land use right acquisition agreement to be entered into between Zhuhai Land Bureau and Bright Success in relation to the Land
“Board”	the board of Directors
“Bright Success”	Bright Success Property Agency Company Limited (佳勝物業代理有限公司), a company incorporated in Macau and a wholly-owned subsidiary of the Company
“Company”	Future Bright Holdings Limited, a Bermuda company whose shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to such term in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	a piece of land situated within the Guangdong-Macao Co-operation Industrial Park in Hengqin New Area, as more particularly described in the paragraph headed “The Acquisition” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC
“PRC”	the People’s Republic of China
“Purchase Price”	the purchase price of the Land payable under the Acquisition
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“sq.m.”	square meters
“Zhuhai Land Bureau”	珠海市國土資源局 (The Land and Resources Bureau of Zhuhai), a governmental body of the PRC
“Zhuhai Public Resources Trading Center”	珠海市公共資源交易中心 (Zhuhai Public Resources Trading Center), a governmental body of the PRC which is authorised by Zhuhai Land Bureau to undertake the online public auction of the Land as mentioned above

By Order of the Board of
Future Bright Holdings Limited
Chan Chak Mo
Managing Director

Hong Kong, 24 July 2014

As at the date hereof, the members of the Board comprise (i) Mr. Chan Chak Mo, the managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Mr. Lai King Hung, the deputy Chairman and executive Director, (iv) Ms. Leong In Ian, the executive Director and (v) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the independent non-executive Directors.

For the purpose of this announcement, the translation of RMB into HK\$ is based on the approximate exchange rate of RMB1.00 = HK\$1.243.