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SINO PROSPER (GROUP) HOLDINGS LIMITED

中盈(集團)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 766)

VOLUNTARY ANNOUNCEMENT

LEGAL PROCEEDINGS INITIATED BY THE GROUP AGAINST CERTAIN STATE-OWNED ENTERPRISES

The board of directors (the “**Board**”) of Sino Prosper (Group) Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and investors that the Group has initiated legal proceedings at Jilin City Intermediate People’s Court (吉林市中級人民法院) (the “**Court**”) in the People’s Republic of China (the “**PRC**”) against certain state-owned enterprises due to the defaults in payment by such enterprises.

In June 2014, the Group, through its micro-financing operation in Jilin City, the PRC, granted eight micro-finance loans (the “**Loans**”) of RMB5 million each to eight state-owned enterprises (the “**Customers**”), who are independent of and not connected with the Company and its connected persons. The Loans matured in September 2014 but the Customers failed to make repayments to the Group on time. Notwithstanding the collection actions undertaken by the Group, the Loans remained outstanding as at the date of this announcement.

In connection with the above, the Group has initiated legal proceedings at the Court against the Customers and their respective guarantors (which are also state-owned enterprises), demanding full repayments of the Loans plus damages arising from the defaults. On 18 December 2014, the Group received a notification from the Court dated 17 December 2014 which accepted the Group’s legal actions for further processing in respect of four of the Customers and their respective guarantors. On 19 December 2014, the Group received another notification from the Court dated 18 December 2014 which accepted the Group’s legal actions for further processing in respect of the remaining four of the Customers and their respective guarantors.

The Company will make further announcement(s) if there is any material progress in relation to the above.

By order of the Board
Sino Prosper (Group) Holdings Limited
Leung Ngai Man
Chairman and Executive Director

Hong Kong, 19 December 2014

As at the date of this announcement, the executive Directors of the Company are Mr. Leung Ngai Man and Mr. Sung Kin Man, and the independent non-executive Directors of the Company are Ms. Xuan Hong, Mr. Cai Wei Lun and Mr. Zhang Qingkui.