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(Incorporated in Bermuda with limited liability)
(Stock Code: 999)

**DEVELOPMENT OF
THE PROPOSED ACQUISITION OF LAND USE RIGHT
FOR SETTING UP A LOGISTICS AND DISTRIBUTION CENTER
IN THE PRC**

Reference is made to the announcement of the Company dated 9 February 2015 in relation to the proposed acquisition of land use right for setting up a logistics and distribution center in the PRC (the “Announcement”). Capitalized terms used herein shall have the same meanings as defined in the Announcement unless otherwise defined herein.

The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest development of the Proposed Acquisition.

In the Announcement, it is stated that the notice of the Process for the assignment of the State-owned Construction Land Use Right of the Land (the “Notice”) would be published by Land and Resources Bureau by 30 June 2015. The publication of the Notice is deferred and The People’s Government of Zhangpu Town, Kunshan expected that it would be published in the fourth quarter of 2015.

Kenchart China has been set up as a wholly foreign-owned enterprise in Kunshan on 22 May 2015. Initial registered capital shall be paid up when the Notice is published.

Save as disclosed above, all the information contained in the Announcement still holds.

Since there is no certainty that Kenchart China can make a successful bidding, the Proposed Acquisition may or may not be proceeded. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 30 June 2015

As at the date of this announcement, the Board comprises Mr. SHAM Kar Wai and Mr. SHAM Kin Wai as Executive Directors and Mr. Francis GOUTENMACHER, Dr. WONG Tin Yau, Kelvin, JP and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.