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Earthasia International Holdings Limited
泛亞環境國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6128)

DISCLOSEABLE TRANSACTION
SUPPLEMENTAL AGREEMENT TO THE AGREEMENT
IN RELATION TO THE ACQUISITION OF 49% EQUITY
INTEREST OF A PRC COMPANY

Reference is made to the announcement of Earthasia International Holdings Limited (the “**Company**”) dated 13 April 2015 (the “**Announcement**”) in relation to the entering into of the Equity Transfer Agreement with the Vendor in relation to the acquisition of the Sale Interest, which represents 49% of the equity interest of the Target Company, at an aggregate cash consideration of RMB44.1 million (equivalent to approximately HK\$55.1 million). Unless otherwise stated herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that, on 29 July 2015 (after trading hours), Earthasia Buildscape and the Vendor entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Equity Transfer Agreement to amend certain terms and provisions of the Equity Transfer Agreement as set out below.

EXTENSION OF LONG STOP DATE

Pursuant to the Equity Transfer Agreement, the Completion shall take place on or before the Long Stop Date.

As additional time is required for the satisfaction of the conditions precedent of the Equity Transfer Agreement, after arm’s length negotiations, Earthasia Buildscape and the Vendor agreed to extend the Long Stop Date from 30 July 2015 to 30 October 2015.

AMENDMENT ON PROFIT GUARANTEE

As stated in the Announcement, pursuant to the Equity Transfer Agreement, the Vendor guarantees that the audited net profit of the Target Company in respect of the financial year ending 31 December 2015 shall not be lower than RMB15 million (equivalent to approximately HK\$18.8 million) under the PRC GAAP. Also, the annual growth rate of the audited net profit of the Target Company in respect of the financial years ending 31 December 2016 and 2017 shall not be less than 10%. If the audited net profit of the Target Company in respect of the financial year ending 31 December 2015 is lower than RMB15 million but is equal to or higher than RMB11.25 million (the “**Compensation Threshold**”), then such shortfall shall be compensated by the Vendor after the issue of the audited accounts of the Target Company in respect of the financial year ending 31 December 2016 subject to certain conditions as stated in the Announcement.

Upon further arm’s length negotiation, Earthasia Buildscape and the Vendor agreed to change the Compensation Threshold from RMB11.25 million to RMB7.5 million.

Save and except for the above amendments, all other terms and provisions of the Equity Transfer Agreement shall remain the same and unchanged and the Equity Transfer Agreement shall remain in full force and effect.

Shareholders and potential investors should note that completion of the Equity Transfer Agreement is subject to the fulfillment or waiver of the conditions precedent (as the case may be) and completion thereof may or may not proceed. Shareholders and potential investors are therefore reminded to exercise caution when dealing in the Shares.

By Order of the Board
Earthasia International Holdings Limited
Lau Hing Tat Patrick
Chairman

Hong Kong, 29 July 2015

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross and Mr. Tian Ming; the non-executive Directors are Mr. Michael John Erickson, Mr. Ma Lida and Ms. Huang Yaping; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wong Wang Tai and Mr. Wang Yuncai.