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Kiu Hung International Holdings Limited

僑雄國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00381)

CLARIFICATION ANNOUNCEMENT

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF THE SALE SHARES INVOLVING THE ISSUE OF THE CONVERTIBLE BONDS

Reference is made to the announcement (the “**Announcement**”) of the Company dated 20 July 2015 in relation to the acquisition of the entire issued share capital of the Target Company. Capitalized terms used herein shall bear the same meanings as defined in the Announcement unless otherwise stated. In addition to the information disclosed in the Announcement, the Board wishes to provide additional information in respect of the Acquisition as below.

CONSIDERATION

The Consideration (i.e. the amount of the Deposit and the 10% premium over the Deposit) was agreed between the Company and the Vendor after arm’s length negotiations and is determined with reference to (i) the unaudited total assets of RMB85,344,846 of the Target Company as at 31 May 2015; (ii) the Capitalization to be completed at Completion; and (iii) the potential future earning capacity of the Target Company arising from the sales commission to be generated by the sales of the Nanjing Properties and the actual price of the Nanjing Properties in excess of the Sale Price set out in the Investment Sale Agreement.

The Directors consider that the Consideration is fair and reasonable taking into account the above factors.

THE INVESTMENT SALE AGREEMENT

The Target Company will not be obliged to meet the Sales Target if the Developer fails to obtain the Pre-sale Permits before 31 December 2015 because no Nanjing Properties can be sold without the Pre-sale Permits in accordance with the relevant PRC regulations.

The Deposit will be repaid to the Target Company immediately once the accumulative sale price of the Nanjing Properties reaches the total Sale Price of RMB284,482,800.

The sales commission consists of (i) 2.5% of the actual sales amount if the relevant Nanjing Properties are sold at the Sale Price; and (ii) the entire excess amount of the Sale Price if the relevant Nanjing Properties are sold at a price which is higher than the Sale Price. It is expected that the actual sale price of the Nanjing Properties will be higher than the Sale Price based on the sale price of properties of the same standard and comparable conditions in Nanjing.

Save and except for the above information, all information in the Announcement remains unchanged.

By order of the Board
Kiu Hung International Holdings Limited
Hui Kee Fung
Chairman

Hong Kong, 30 July 2015

As at the date of this announcement, the Board comprises five executive Directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis, Mr. Long Tien Ian, Mr. Mtafi, Rachid Rene and Mr. Yip Kong Nam, one non-executive Director, Mr. Lam Kit Sun and three independent non-executive Directors, Mr. Lam Siu Lun, Simon, Mr. So Chun Pong, Ricky and Mr. Wang Xiao Ning.