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## **U-RIGHT INTERNATIONAL HOLDINGS LIMITED**

**佑威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00627)**

### **(1) FURTHER DELAY IN DESPATCH OF CIRCULAR; AND (2) SUPPLEMENTAL AGREEMENTS IN RELATION TO (A) VERY SUBSTANTIAL ACQUISITION; AND (B) VERY SUBSTANTIAL DISPOSALS**

References are made to (i) the announcement issued by U-RIGHT International Holdings Limited (the “**Company**”) dated 27 October 2015 in relation to, among other things, the Acquisition and the Disposals (the “**Transaction Announcement**”); (ii) the announcement of the Company dated 13 November 2015 in relation to, among other things, the filing of new listing application to the Listing Committee of the Stock Exchange; (iii) the announcement of the Company dated 31 December 2015 in relation to the delay in despatch of the Circular; and (iv) the announcement of the Company dated 23 February 2016 in relation to the further delay in despatch of the Circular and entering into of the supplemental agreements in relation to the Acquisition and the Disposals (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

#### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Announcements, the date of despatch of the Circular was expected to be on or before 30 June 2016. As additional time is required for the process required in connection with the New Listing Application and to finalise the content of the Circular, the date of despatch of the Circular will be further postponed to on or before 30 September 2016.

\* For identification only

## **SUPPLEMENTAL AGREEMENTS**

### **A. Third supplemental agreement in relation to the Acquisition**

Due to the further delay in despatch of the Circular as disclosed in the above, additional time is required for the fulfillment of the conditions precedent to the Acquisition, on 28 July 2016, the Company and the Vendor entered into a supplemental agreement (the “**Third Supplemental Agreement**”) to extend the Long Stop Date from 29 July 2016 to 28 October 2016 (or such later date as the parties to the SP Agreement may agree in writing) (the “**Further Extension of the Long Stop Date**”) and to change the date of the unaudited accounts of the Target Group from 31 December 2015 to 31 March 2016. In addition, pursuant to the Third Supplemental Agreement, among other things, certain terms and conditions under the SP Agreement (as amended and supplemented by the Supplemental Agreement and the Second Supplemental Agreement) have been amended as follows:

- (1) the condition precedent referred to in (h) under the sub-section headed “Conditions Precedent” (p.14) in the Transaction Announcement was replaced with “the Company having obtained a valuation report on the properties of the Target Group as at 30 June 2016 (or any such other date as agreed by the Company and the Vendor) from a qualified valuer engaged by the Company and such valuation shall have no material adverse change in comparing the draft valuation report”; and
- (2) the condition precedent referred to in (i) under the sub-section headed “Conditions Precedent” (p.14) in the Transaction Announcement was replaced with “no material adverse change or prospective material adverse change in comparing the Target Group’s unaudited and audited financial results for the three financial years ended 31 December 2015 and for the three months ended 31 March 2016”.

Save as disclosed above, all other terms and conditions of the SP Agreement (as amended and supplemented by the Supplemental Agreement and the Second Supplemental Agreement) remain unchanged and in full force and effect in all respects.

### **B. Supplemental agreements in relation to the Disposals**

As set out in the Transaction Announcement, the completion of the Disposals, when materialised, are expected to take place simultaneously with or immediately after the SP Completion.

Accordingly, in view of the Further Extension of the Long Stop Date, (i) the Company and the UR Purchaser have entered into a supplemental agreement on 29 July 2016 to extend the UR Disposal Long Stop Date to on or before noon of 28 October 2016 (or such later date as the parties may agree in writing); and (ii) the Company and the Alfreda Purchaser have entered into a supplemental agreement on 28 July 2016 to extend the Alfreda Disposal Long Stop Date to on or before noon of 28 October 2016 (or such later date as the parties may agree in writing).

Save as disclosed herein, all other terms and conditions of the UR Disposal Agreement and all other terms and conditions of the Alfreda Disposal Agreement remain unchanged and in full force and effect in all respects.

The Board considers that the terms of each of the Third Supplemental Agreement and the supplemental agreements in relation to the Disposals are fair and reasonable, are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

**The Acquisition is subject to a number of conditions precedents in the SP Agreement (as amended and supplemented by the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement) which may or may not be fulfilled. In addition, the Listing Committee's approval on the New Listing Application may or may not be granted. As the Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.**

By Order of the Board  
**U-RIGHT International Holdings Limited**  
**TANG Kwok Hung**  
*Executive Director*

Hong Kong, 29 July 2016

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. TANG Kwok Hung and Mr. NG Cheuk Fan, Keith and three independent non-executive Directors, namely Mr. XIE Tom, Mr. MAK Ka Wing, Patrick and Mr. CHAN Chi Yuen.*

*The English text of this announcement shall prevail over its Chinese text.*