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喜尚控股有限公司

GAYETY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8179)

CHANGE IN SHAREHOLDING

This is a voluntary announcement made by Gayety Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

SHARES TRANSFER

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) was notified by KMW Investments Limited (“**KMW**”) that on 29 November 2012, KMW transferred a total of 455,992,000 shares in the Company (the “**Shares**”) (the “**Shares Transfer**”) to three family members of Mr. Wong Kwan Mo and Ms. Lau Lan Ying, the executive Directors and controlling shareholders of the Company. KMW is beneficially owned as to 50% by Mr. Wong Kwan Mo and 50% by Ms. Lau Lan Ying. KMW is a shareholder of the Company holding direct interest of 1,993,200,000 Shares, representing approximately 62.3% of the total number of issued Shares immediately before the Shares Transfer.

After the Shares Transfer, KMW holds direct interests of 1,537,208,000 Shares, representing approximately 48.0% of the total number of issued Shares. Mr. Wong Kwan Mo and Ms. Lau Lan Ying, through their interests in KMW and Strong Light Investments Limited, holds indirect interests of 1,787,208,000 Shares, representing approximately 55.9% of the total number of issued Shares, after the Shares Transfer.

By order of the Board
Gayety Holdings Limited
Wong Kwan Mo
Chairman and executive Director

Hong Kong, 29 November 2012

As at the date of this announcement, the Board comprises Mr. Wong Kwan Mo and Ms. Lau Lan Ying as executive Directors, and Mr. Li Fu Yeung, Ms. Chiu Man Yee and Mr. Ho Chun Fai as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.gayety.com.hk>.