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China Optoelectronics Holding Group Co., Limited
中國光電控股集團有限公司

(Incorporated in Bermuda with limited liability)

Website: www.chnoe.com

(Stock Code: 1332)

LAPSE OF MAJOR TRANSACTION

References are made to the announcements of China Optoelectronics Holding Group Co., Limited (the “Company”) dated 20 April 2015, 30 June 2015, and 31 August 2015 respectively (the “Announcements”) in relation to, among other things, the proposed acquisition of the entire equity interest in High Gear Holdings Limited for the consideration of HK\$496,250,000. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the conditional sale and purchase agreement entered into on 20 April 2015 and the supplemental agreement entered into on 31 August 2015 (the “Agreements”), the long stop date of the Agreements has been extended to 20 November 2015 (the “Long Stop Date”). Completion is subject to the fulfilment of the conditions precedent to the Agreements (“Conditions”) on or before the Long Stop Date or such other later date as agreed by the parties to the Agreements. As at the date of this announcement, the majority of the Conditions have not been fulfilled. Furthermore, the Company has been informed that the Target Company is going through a corporate restructuring which will drastically affect the present business format of the Target Company, the Board foresees that Conditions would not be fulfilled and satisfied by the Long Stop Date. In view of a considerable lapse of time from signing of the Agreements to present, the Purchaser, the Vendor and the Guarantor will allow the Long Stop Date to be lapsed. Pursuant to the Agreements, the Deposit of HK\$49,625,000 in full without interest by cashier order has been received by the Company and no party to the Agreements shall have any obligations or liabilities, or any claims against the other parties. The Company will re-visit discussions concerning the Target Company with the Vendor after completion of the corporate restructuring.

As regards the Company’s investment strategy, the Company will continue to identify and explore projects and/or investments with growth potential for acquisition in the “Green” sector, including but not limited to the LED lighting business.

The Board considers that the lapse of the proposed transaction will not have any material adverse impact on the business, operation and financial position of the Group.

By order of the Board
China Optoelectronics Holding Group Co., Limited
Lam How Mun Peter
Chairman

Hong Kong, 29 October 2015

As at the date of this announcement, the Board comprised the following Directors:-

Executive Directors

Ms. Poon Ho Yee Agnes (*Managing Director*)

Ms. Lin Ying

Mr. Lo Yuen Wa Peter

Ms. Sun Dixie Hui

Non-executive Director

Dr. Lam How Mun Peter (*Chairman*)

Independent Non-executive Directors

Mr. Chan Sze Hung

Mr. Cheung Wing Ping

Mr. Ha Kee Choy Eugene

Mr. Man Wai Chuen

Mr. To Shing Chuen