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**遠東控股國際有限公司**

**Far East Holdings International Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 36)**

## **DISCLOSEABLE TRANSACTION DISPOSAL OF SHARES IN CHINA BINARY SALE TECHNOLOGY LIMITED**

The Board wishes to announce that from 29 October 2014 to 6 February 2015, the Group has disposed of 10,000,000 shares of China Binary on the market of the Stock Exchange at an aggregate consideration of approximately HK\$12.70 million.

As the applicable percentage ratio of the Disposals, when aggregated, is more than 5% but less than 25%, the Disposals constituted a discloseable transaction of the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

### **THE DISPOSALS**

The Board wishes to announce that from 29 October 2014 to 6 February 2015, the Group has disposed of 10,000,000 shares of China Binary on the market of the Stock Exchange at an aggregate consideration of approximately HK\$12.70 million.

The prices at which the Disposals were made were based on the prevailing market prices of shares of China Binary on the Stock Exchange at the relevant time. As the Disposals were on-market transactions conducted on the Stock Exchange, the identities of the counterparties to each of the Disposals could not be ascertained and were unknown to the Group.

Immediately after completion of the Disposals, the Group holds 6,662,000 shares of China Binary, representing approximately 1.39% of the issued share capital of China Binary as at the date of this announcement.

### **FINANCIAL EFFECT OF THE DISPOSALS**

The Group expects to recognize a unaudited gain from the Disposals in the amount of approximately HK\$6.60 million, which is calculated on the basis of (i) purchase cost of 10,000,000 shares of China Binary of approximately HK\$0.61 per share; and (ii) the aggregated consideration of the Disposals amounted to HK\$12.70 million. The amount of the actual gain or loss as a result of the Disposals is subject to audit.

## INFORMATION ON THE GROUP

The principal business activity of the Company is investment holding. The principal activities of its subsidiaries are manufacturing and sales of garment products, property investment and securities investment.

## INFORMATION ON CHINA BINARY

China Binary is principally engaged in providing online transaction services by (i) facilitating transactions between online game operators and online game users; and (ii) providing mobile top-up service to mobile subscribers. China Binary also generates revenue from the distribution of online game products and the operation of the internet website of www.youxiping.com.

### Financial Information on China Binary

The following sets out a summary of the audited consolidated financial information of China Binary for the two years ended 31 December 2013 as disclosed in China Binary's annual report:

	<b>For the year ended 31 December</b>	
	<b>2013</b>	<b>2012</b>
	<i>RMB'000</i>	<i>RMB'000</i>
Profit before taxation	21,065	17,877
Profit after taxation	14,886	13,412
	<b>As at 31 December</b>	
	<b>2013</b>	<b>2012</b>
	<i>RMB'000</i>	<i>RMB'000</i>
Net asset value	79,895	64,576

As stated in China Binary's quarterly report for nine months ended 30 September 2014, China Binary had unaudited consolidated net asset value of approximately RMB94.09 million. The unaudited profit before and after taxation for the nine months ended 30 September 2014 were approximately RMB21.53 million and RMB14.20 million, respectively.

## REASONS FOR THE DISPOSALS AND USE OF PROCEEDS

The Directors consider that the Disposals represent an opportunity to realize its investments in China Binary so as to raise additional working capital for the Group. The Directors consider that the terms of the Disposals are fair and reasonable and the Disposal is in the interests of the Company and its shareholders as a whole.

The Directors expect that the net proceeds from the Disposals will be used for the general working capital of the Group and for future investment opportunities when opportunities arise.

## LISTING RULES IMPLICATIONS

As the applicable percentage ratio of the Disposals, when aggregated, is more than 5% but less than 25%, the Disposals constituted a discloseable transaction of the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“China Binary”	China Binary Sale Technology Limited, a company incorporated in Cayman Islands with limited liability and the shares of which are listed on the GEM of the Stock Exchange (Stock code: 8255)
“Company”	Far East Holdings International Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 36)
“Director(s)”	the director(s) of the Company
“Disposals”	the disposals of 10,000,000 shares of China Binary by the Company from 29 October 2014 to 6 February 2015 at an aggregate consideration of approximately HK\$12.70 million
“GEM”	Growth Enterprise Market
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Far East Holdings International Limited**  
**Richard Yen**  
*Managing Director*

Hong Kong, 6 February 2015

*As at the date of this announcement, the Board comprises nine Directors, of which five are executive Directors, namely, Mr. Derek Chiu, Mr. Richard Yen, Mr. Yu Pak Yan, Peter, Mr. Fok Chi Tak and Mr. Ip Ngai Sang; and one is non-executive Director, namely, Mr. Desmond Chiu; and three are independent non-executive Directors, namely, Mr. Chan Ming Sun, Jonathan, Dr. Wong Yun Kuen and Ms. Kwan Shan.*