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**THE AMENDMENT DEED IN RELATION TO THE
PLACING OF NEW SHARES UNDER SPECIFIC MANDATE
AND
THE AMENDED AND RESTATED PLACING AGREEMENT**

THE AMENDMENT DEED AND THE AMENDED AND RESTATED PLACING AGREEMENT

Reference is made to the Placing Announcement and the Joint Announcement.

The Board announces that on 28 February 2014, (after trading hours on the Stock Exchange), the Company and the Placing Agent entered into the Amendment Deed whereby the parties agreed to amend the terms and conditions of the Placing Agreement and entered into the Amended and Restated Placing Agreement immediately after the execution of the Amendment Deed. Pursuant to the Amended and Restated Placing Agreement, the Company and the Placing Agent have agreed to increase the number of new Shares to be placed pursuant to the Placing Agreement from 20,000,000 Shares to 50,000,000 new Shares (on a best effort basis) at a price of HK\$4.00 per Placing Share and there will be no Convertible Bonds tranche under the Placing. The latest date of fulfilling the conditions precedent is also extended from 28 February 2014 to 23 April 2014.

Shareholders and potential investors should note that completion of the Placing is subject to fulfillment of the conditions under the Amended and Restated Placing Agreement and is one of the conditions precedent required to be fulfilled under the Subscription Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares and the Company's securities.

Reference is made to the announcement of the Company dated 30 October 2013 (the “**Placing Announcement**”) in respect of the Original Placing, and the joint announcement (the “**Joint Announcement**”) of the Company and the Subscriber dated 13 February 2014 in respect of, among other things, (i) Proposed issue of the Subscription Shares and proposed grant of specific mandate to issue the Subscription Shares; (ii) Approval of Whitewash Waiver by the Independent Shareholders; (iii) Resignation of the Directors; and (iv) Resumption of trading in the Shares and the shares of the Subscriber. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Placing Announcement.

THE AMENDMENT DEED

Having considered the entering into of the Subscription Agreement by the Company and the Subscriber in relation to the Share Subscription by the Subscriber and the conditions precedent required to be fulfilled by the Company in relation to the full placement of 50,000,000 new Shares to independent third parties, the Company and the Placing Agent further discussed on the terms of the Placing Agreement and on 28 February 2014 (after trading hours on the Stock Exchange), the Company and the Placing Agent entered into the Amendment Deed whereby the parties have agreed to amend the terms and conditions of the Placing Agreement.

Pursuant to the Amendment Deed, the parties have agreed to amend the terms and conditions of the Placing Agreement as provided in the Amended and Restated Placing Agreement and the Company and the Placing Agent have agreed to adopt the Amended and Restated Placing Agreement which was executed by the parties immediately after the execution of the Amendment Deed. Pursuant to the Amendment Deed, the Company and the Placing Agent have agreed to increase the number of new Shares to be placed from 20,000,000 Shares pursuant to the Placing Agreement to 50,000,000 new Shares (on a best effort basis) at a price of HK\$4.00 per Placing Share (being the placing price as agreed by the parties pursuant to the Placing Agreement) and there will be no Convertible Bonds tranche under the Placing. The latest date of fulfilling the conditions precedent is also extended from 28 February 2014 to 23 April 2014. The Amendment Deed contains the entire agreement between the Company and the Placing Agent relating to the Placing (as amended) and supersedes all previous understanding, arrangements and agreements between the parties or any of them in relation to the Original Placing.

AMENDED AND RESTATED PLACING AGREEMENT

Date

28 February 2014 (immediately after the entering into of the Amendment Deed)

Parties

Issuer: the Company

Placing Agent: Fortune (HK) Securities Limited

Principal terms

Pursuant to the Amended and Restated Placing Agreement, the Placing Agent has agreed to procure subscriptions for the Placing Shares on a best effort basis.

Details of the Placing Shares

Placing Shares: 50,000,000 new Shares to be allotted and issued by the Company, representing (i) approximately 58.2% of the issued share capital of the Company as at the date of the Amended and Restated Placing Agreement; and (ii) approximately 36.78% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Placing Price: HK\$4.00 per Placing Share (being the placing price as agreed by the parties pursuant to the Placing Agreement).

Placees: any investor who is either a professional or institutional investor or other investors selected and procured by or on behalf of the Placing Agent as contemplated by the Amended and Restated Placing Agreement and is (i) independent of the Company (and its subsidiaries), its connected person(s) and their respective associate(s), and (ii) independent of and not parties acting in concert with the Subscriber or its parties acting in concert or associates (as defined in the Takeovers Code), any persons, other Placee(s) or Shareholders to the effect that any Placing to such investor shall not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code, procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent's obligations under the Amended and Restated Placing Agreement. It is expected that the Placing Shares shall be placed by the Placing Agent to no fewer than six such professional or institutional investors.

Placing Period: the period commencing immediately after the date on which the Amended and Restated Placing Agreement is entered into by the parties and expiring at 5:00 p.m. on the Business Day falling five (5) Business Days prior to the Closing Date (both dates inclusive).

The commission to be received by the Placing Agent will be the same as in the Placing Agreement for the aggregate amount raised from the Placing.

CONDITIONS

1. Completion of the Placing is conditional upon:
 - (a) the passing of ordinary resolutions by the Shareholders to approve the Amendment Deed, the Amended and Restated Placing Agreement and the transactions contemplated thereunder, the Specific Mandate and the Placing at the SGM; and
 - (b) the Listing Committee granting approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange and the approval not having been subsequently revoked or cancelled.
2. The conditions above cannot be waived by any party. Each of the Company and the Placing Agent shall use their respective best efforts to procure the satisfaction of the conditions set out in the above mentioned conditions, but if the conditions shall not have been so satisfied by 23 April 2014 (or such later date as may be agreed by the parties) or any of the force majeure event as stated in the Amended and Restated Placing Agreement shall have occurred, subject to certain conditions therein, all obligations of the Placing Agent and of the Company under the Amended and Restated Placing Agreement shall cease and determine and none of the parties shall have any claim against the other in relation thereto save for any antecedent breach of any obligations under the Amended and Restated Placing Agreement and without prejudice to the accrued rights and liabilities of the parties.

EFFECT ON SHAREHOLDING OF THE PLACING

As at the date of this announcement, the issued share capital of the Company comprised 85,948,520 Shares. The shareholding structure of the Company before and immediately after the Placing is as follows:

	No. of Shares	Existing Shareholding Approximate per cent.	No. of Shares	Immediately after completion of the Placing Approximate per cent.
Sum Tai Holdings Limited (Note 1)	31,695,475	36.88	31,695,475	23.31
Maroc Ventures Inc (Note 1)	3,598,498	4.19	3,598,498	2.65
Mr. Chung Chi Shing (Note 2)	1,426,000	1.66	1,426,000	1.05
Placees	–	–	50,000,000	36.78
Public Shareholders	49,228,547	57.27	49,228,547	36.21
Total	85,948,520	100.00	135,948,520	100.00

Notes:

- As at the date of this announcement, 31,695,475 Shares were beneficially owned by Sum Tai Holdings Limited, which is wholly-owned by Aberdare Assets Limited (“Aberdare”). Aberdare is wholly-owned by Mr. Yip How Yin, Maurice, the brother of Mr. Yip Sum Yin, as trustee of a discretionary trust established for the benefit of Mr. Yip Sum Yin, an executive Director and the Chairman of the Company, Madam Yu Hung Min, an executive Director, and their family (including Mr. Yip Wing Fung, an executive Director). 3,598,498 Shares were beneficially owned by Maroc Ventures Inc., which is wholly-owned by Mr. Yip Sum Yin as trustee of a discretionary trust established for the benefit of Mr. Yip How Yin, Maurice and his family.
- As at the date of this announcement, 876,000 Shares were owned personally by Mr. Chung Chi Shing, an executive Director, and the remaining balance of 550,000 Shares were owned by him as corporate interest (assuming a maximum number of 33,542,857 Shares issuable upon full exercise of a HK\$58,700,000 outstanding convertible redeemable bond held by Union Gold Group Limited, in which Mr. Chung Chi Shing has 50% indirect interest is not converted).

The Directors are of the view that the terms of the Amendment Deed and the Amended and Restated Placing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL

Upon completion of the Placing, an aggregate of 50,000,000 new Shares shall be allotted and issued under the Specific Mandate. The Placing is conditional upon, among other things, the passing of the necessary resolutions by the Shareholders to approve the Amendment Deed, the Amended and Restated Placing Agreement and the transactions contemplated thereunder, the Specific Mandate and the Placing at the SGM.

To the best information, knowledge and belief of the Directors and after having made all reasonable enquiries, as at the date of this announcement, no Shareholder has any interest in the Amendment Deed and the Amended and Restated Placing Agreement that is materially different from the other Shareholders. Therefore, no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM to approve the Amendment Deed, the Amended and Restated Placing Agreement and the transactions contemplated thereunder, the Specific Mandate and the Placing at the SGM.

A circular containing, among other things, further details of the Placing together with the notice convening the SGM will be despatched to the Shareholders as soon as practicable.

Shareholders and potential investors should note that completion of the Placing is subject to fulfillment of the conditions under the Amended and Restated Placing Agreement and is one of the conditions precedent required to be fulfilled under the Subscription Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares and the Company's securities.

DEFINITIONS

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

“Amended and Restated Placing Agreement”	the Placing Agreement as amended and restated pursuant to the Amendment Deed which was entered into between the Company and the Placing Agent on 28 February 2014 immediately after the entering into of the Amendment Deed;
“Amendment Deed”	the deed executed by the Company and the Placing Agent on 28 February 2014 which contains the entire agreement between the Company and the Placing Agent relating to the amendments made to the Placing Agreement and supersedes all previous understanding, arrangements and agreements between the parties or any of them in relation to the Original Placing;

“Closing Date”	the 5th Business Day after fulfilment of the conditions precedent of the Amended and Restated Placing Agreement or such other date as the Company and the Placing Agent may agree in writing but in any event such date shall not be later than the date of completion of the Subscription Agreement;
“Independent Shareholder(s)”	Shareholders other than the Subscriber, its associates (as defined in the Takeovers Code) and the parties acting in concert with it and other Shareholders who are interested or involved in the Share Subscription and/or the Whitewash Waiver;
“Original Placing”	the proposed placing of 20,000,000 Shares and the 5-year zero coupon unsecured redeemable convertible bonds up to the aggregate principal amount of HK\$240,000,000 to the placee(s) pursuant to the placing agreement dated 30 October 2013 entered into between the Company and the Placing Agent;
“Placee(s)”	any person or entity whom the Placing Agent shall procure to subscribe for the Placing Shares pursuant to the terms of the Amended and Restated Placing Agreement;
“Placing”	the proposed placing of the Placing Shares on the terms and subject to the conditions set out in the Amended and Restated Placing Agreement;
“Placing Shares”	50,000,000 new Shares to be allotted and issued by the Company pursuant to the terms and conditions of the Amendment Deed and the Amended and Restated Placing Agreement which shall rank <i>pari passu</i> in all respects with the then existing Shares in issue at the date of allotment of the Placing Shares;
“SGM”	the special general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Amendment Deed, the Amended and Restated Placing Agreement and the transactions contemplated thereunder, the Specific Mandate and the Placing;

“Share Subscription”	the proposed subscription for the Subscription Shares by the Subscriber and the proposed allotment and issue of the Subscription Shares by the Company upon the terms and subject to the conditions set out in the Subscription Agreement;
“Specific Mandate”	the specific mandate to be granted to the Directors at the SGM to allot and issue the Placing Shares;
“Subscription Agreement”	the subscription agreement dated 13 February 2014 and entered into between Same Time International (B.V.I.) Limited (a wholly-owned subsidiary of the Company), the Subscriber and the Company in relation to the Share Subscription;
“Subscription Shares”	360,000,000 new Shares to be allotted and issued by the Company pursuant to the terms and conditions of the Subscription Agreement which will rank <i>pari passu</i> in all respects with the Shares in issue at the date of allotment of the Subscription Shares; and
“Whitewash Waiver”	the whitewash waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code in respect of any obligation of the Subscriber to make a mandatory general offer (for all the issued Shares and other securities of the Company not already owned or agreed to be acquired by the Subscriber and any parties acting in concert with it) as a result of the Subscriber subscribing for the Share Subscription under the Subscription Agreement.

By order of the Board
Same Time Holdings Limited
Yip Sum Yin
Chairman

Hong Kong, 28 February 2014

As at the date of this announcement, the executive Directors are Mr. Yip Sum Yin (Chairman), Madam Yu Hung Min, Mr. Chung Chi Shing, Mr. Mao Lu and Mr. Yip Wing Fung and the independent non-executive Directors are Mr. Lai Wing Leung, Peter, Mr. Lam Kwok Cheong and Madam Lee Mei Ling.