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CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

長和國際實業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

LAPSE OF CONNECTED TRANSACTION IN RELATION TO ISSUE OF USD80 MILLION 20% GUARANTEED SECURED NOTES

References are made to the Announcements and Circular in respect of the issue of the Notes. As certain conditions precedent have not been fulfilled as at the First Tranche Closing Date, and the Company, the Subscriber and the Guarantor have not agreed on any further extension of the First Tranche Closing Date, the Amended and Restated Subscription Agreement has therefore lapsed on 10 June 2014.

References are made to (i) the announcement of Cheung Wo International Holdings Limited (the “Company”) dated 18 September 2013 and the circular of the Company dated 25 October 2013 in respect of the issue of the Notes; (ii) the announcement of the Company dated 10 February 2014 in respect of the Supplemental Agreement for the extension of the First Tranche Closing Date; (iii) the announcement of the Company dated 15 March 2014 in respect of the Amended and Restated Subscription Agreement; and (iv) the announcement of the Company dated 9 May 2014 in respect of the Supplemental Agreement for the further extension of the First Tranche Closing Date (collectively, the “Announcements and Circular”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcements and the Circular.

Pursuant to the Amended and Restated Subscription Agreement, if any of the conditions precedent for the First Tranche Notes as specified in Amended and Restated Subscription Agreement have not been satisfied or waived by the Subscriber on or prior to the First Tranche Closing Date, being a date no

* *For identification purpose only*

later than seven months after the date of the SGM (i.e. 10 June 2014) as provided under the Supplemental Agreement to the Amended and Restated Subscription Agreement, the Amended and Restated Subscription Agreement shall terminate.

As certain conditions precedent for the First Tranche Notes as specified in Amended and Restated Subscription Agreement have not been satisfied or waived by the Subscriber on or prior to the First Tranche Closing Date, and the Company, the Subscriber and the Guarantor have not agreed on any further extension of the First Tranche Closing Date, the Amended and Restated Subscription Agreement has therefore lapsed immediately after 10 June 2014 and be of no further effect and no party shall be under any liability to any other in respect of the Amended and Restated Subscription Agreement, except that, other than by reason of the non-fulfillment of conditions by the Subscriber, the Company (failing whom the Guarantor) shall remain liable for breach of warranties and remain liable for the payment of all costs and expenses already incurred or incurred in consequence of such termination.

The Directors consider that the lapse of the Amended and Restated Subscription Agreement will not have any material adverse impact on the existing business, operation and financial position of the Group.

By order of the Board
Cheung Wo International Holdings Limited
JIN LEI
Chairman

Hong Kong, 10 June 2014

As at the date of this announcement, the Board comprises six Directors. The executive Directors of the Company are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.