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SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

**(I) POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 9 DECEMBER 2011;
(II) GRANT OF THE WHITEWASH WAIVER;
AND
(III) COMMENCEMENT OF DEALINGS IN THE SHARES
ON AN EX-RIGHTS BASIS AND BOOK CLOSURE PERIOD**

POLL RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolutions approving the Rights Issue and the Whitewash Waiver were duly passed by the Independent Shareholders by way of poll at the SGM held on 9 December 2011.

GRANT OF THE WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver, subject to (i) the issue of the Rights Shares being approved by the Independent Shareholders at the SGM by way of poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Underwriter and its concert parties between the Announcement and the completion of the Rights Issue. The Rights Issue and the Whitewash Waiver have been approved by the Independent Shareholders at the SGM by way of poll. Further announcement will be made by the Company upon completion of the Rights Issue.

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS AND BOOK CLOSURE PERIOD

The last day of dealings in the Shares on a cum-rights basis will be Monday, 12 December 2011. Dealings in the Shares on an ex-rights basis will commence at 9:00 a.m. on Tuesday, 13 December 2011. The register of members of the Company will be closed from Thursday, 15 December 2011 to Tuesday, 20 December 2011 (both dates inclusive) to determine the entitlements of the Shareholders to participate in the Rights Issue. No transfer of Shares will be registered during such period. The Record Date for the Rights Issue is Tuesday, 20 December 2011.

Reference is made to the circular dated 22 November 2011 (the “**Circular**”) issued by Success Universe Group Limited (the “**Company**”) in relation to, among other things, the Rights Issue and the Whitewash Waiver. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the proposed ordinary resolutions approving the Rights Issue and the Whitewash Waiver as set out in the notice of the SGM (the “**Resolutions**”) were duly passed by the Independent Shareholders by way of poll at the SGM held on 9 December 2011. The results of the voting are as follows:

Resolutions (Note)		Number of Shares voted (approximate percentage of total number of the Shares voted)	
		For	Against
1)	To approve the Rights Issue and the transactions contemplated thereunder.	1,079,619,016 (99.36%)	7,008,000 (0.64%)
2)	To approve the Whitewash Waiver.	1,079,619,016 (99.36%)	7,008,000 (0.64%)

Note: The full text of the Resolutions was set out in the notice of the SGM dated 22 November 2011.

As more than 50% of the votes was cast in favour of each of the Resolutions, the Resolutions were duly passed as ordinary resolutions of the Company. As at the date of the SGM, the total number of Shares in issue was 2,438,964,233 Shares. As stated in the Circular, the Concert Group, the respective associates of the Underwriter and the Yeung Family, and all those parties who were involved or interested in the Underwriting Agreement and/or the Whitewash Waiver were required to abstain from voting on the Resolutions. As at the date of the SGM, save for the 1,010,953,432 Shares (representing approximately 41.45% of the entire issued share capital of the Company) held by the Underwriter, none of the members of the Concert Group, the respective associates of the Underwriter and the Yeung Family, and all those parties who were involved or interested in the Underwriting Agreement and/or the Whitewash Waiver had any shareholding interest in the Company. The Underwriter had abstained from voting on the Resolutions at the SGM. Accordingly, the total number of Shares entitling the holders to attend and vote for or against the Resolutions at the SGM was 1,428,010,801 Shares. There were no Shares entitling the holders to attend and vote only against the Resolutions at the SGM. As at the date of this announcement, none of the members of the Concert Group has borrowed or lent any Shares, convertible securities, warrants, options or derivatives of the Company.

Tricor Tengis Limited, the Registrar, acted as the scrutineer for the purpose of vote-taking at the SGM.

SHAREHOLDINGS STRUCTURE

The table below sets out the shareholdings structure of the Company as at the date of this announcement and the possible changes upon completion of the Rights Issue, on the basis of the public information available to the Company on the date of this announcement, after the Directors having made reasonable enquiries and assuming that there is no other changes in the shareholdings structure of the Company since the date of this announcement to the date immediately after completion of the Rights Issue:–

Shareholders	As at the date of this announcement		Immediately after completion of the Rights Issue assuming the number of issued Shares remains unchanged from the date of this announcement up to the date of completion of the Rights Issue			
	Number of Shares	Approximate %	Assuming nil acceptance by the Qualifying Shareholders other than the Underwriter (Note 1)		Assuming 100% acceptance by the Qualifying Shareholders (Note 2)	
			Number of Shares	Approximate %	Number of Shares	Approximate %
The Concert Group (Note 3)	1,010,953,432	41.45	2,610,477,290	64.22	1,684,922,386	41.45
Maruhan (Note 4)	438,228,000	17.97	438,228,000	10.78	730,380,000	17.97
Other public Shareholders	989,782,801	40.58	989,782,801	24.35	1,649,638,001	40.58
Placees (Note 5)	–	–	26,452,296	0.65	–	–
Total public Shareholders	989,782,801	40.58	1,016,235,097	25.00	1,649,638,001	40.58
Total	2,438,964,233	100.00	4,064,940,387	100.00	4,064,940,387	100.00

Notes:

1. *Assuming (i) all Qualifying Shareholders (save for the Underwriter which subscribes for the SR Shares provisionally allotted to it under the Rights Issue and pays the aggregate Subscription Price thereof by way of the Setting Off) do not subscribe for any Rights Shares; and (ii) all Underwritten Shares are taken up by the Underwriter pursuant to the underwriting obligations of the Underwriter or by way of the excess application by the Underwriter pursuant to the Irrevocable Undertaking on the basis of the terms of the Placing Agreement as more particularly described below.*
2. *Assuming all Shareholders are Qualifying Shareholders and they accept their respective provisional allotments of the Rights Shares in full.*
3. *The Underwriter is wholly-owned by a discretionary trust, the beneficiaries of which are the Yeung Family. Save for the Underwriter, none of the members of the Concert Group has any shareholding interest in the Company.*
4. *As at the date of this announcement, the Company has no knowledge of the intention of Maruhan on whether it would accept any of the Rights Shares to be provisionally allotted to it.*
5. *Pursuant to the Placing Agreement, the Placing Agent (as defined below) shall ensure that the placees and their ultimate beneficial owners are third parties independent of and not connected or acting in concert with (a) any directors, chief executives or substantial shareholders of the Company, any of its subsidiaries or any of their respective associates; and (b) any members of the Concert Group.*

As illustrated above, the percentage of issued Shares held by public Shareholders would fall below the prescribed 25% minimum public float requirement as stipulated under the Listing Rules if there is nil acceptance of the Rights Shares by the Shareholders other than the Underwriter. For the purpose of compliance with the minimum public float requirement under Rule 8.08(1) of the Listing Rules, on 18 November 2011, the Underwriter entered into the Placing Agreement with an independent placing agent (the “**Placing Agent**”), pursuant to which the Underwriter agreed to sell and the Placing Agent agreed to procure placees, on a fully underwritten basis, to purchase such number of Shares to be confirmed by the Underwriter (which shall not exceed a maximum of 26,452,296 Shares) at a price of HK\$0.19 per Placing Share so as to ensure that there will be sufficient minimum public float for the Shares in compliance with Rule 8.08(1) of the Listing Rules at all times immediately after the completion of the Rights Issue. According to the Placing Agreement, the Placing Agent shall ensure that the placees and their ultimate beneficial owners are third parties independent of and not connected or acting in concert with (i) any directors, chief executives or substantial shareholders of the Company, any of its subsidiaries or any of their respective associates; and (ii) any members of the Concert Group.

GRANT OF THE WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver, subject to (i) the issue of the Rights Shares being approved by the Independent Shareholders at the SGM by way of poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Underwriter and its concert parties between the Announcement and the completion of the Rights Issue. The Rights Issue and the Whitewash Waiver have been approved by the Independent Shareholders at the SGM by way of poll. Further announcement will be made by the Company upon completion of the Rights Issue.

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WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is conditional upon, among other things, the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof. Details of the circumstances under which the Underwriter may terminate the Underwriting Agreement are set out in the Circular. Accordingly, the Rights Issue may or may not proceed. If in any doubt, Shareholders and other persons contemplating any dealings in the Shares or the Rights Shares (in their nil-paid form) and potential investors are recommended to consult their own professional advisers. Shareholders and potential investors should exercise extreme caution when dealings in the Shares or the Rights Shares (in their nil-paid form).

Dealings in the Rights Shares in their nil-paid form are expected to take place from Friday, 23 December 2011 to Wednesday, 4 January 2012 (both dates inclusive). If prior to 4:30 p.m. on Thursday, 12 January 2012 (or such other time as the Underwriter may agree with the Company), the Underwriter exercises its right to terminate the Underwriting Agreement as set out in the section headed “Termination of the Underwriting Agreement” in the Circular or if any of the conditions precedent to the Rights Issue as set out in the sub-paragraph headed “Conditions of the Rights Issue” on pages 28 to 29 of the Circular cannot be fulfilled or is not waived, the Rights Issue will not proceed.

By order of the Board of
SUCCESS UNIVERSE GROUP LIMITED
Chiu Nam Ying, Agnes
Company Secretary

Hong Kong, 9 December 2011

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yeung Hoi Sing, Sonny (Chairman) and Dr. Ma Ho Man, Hoffman (Deputy Chairman); one non-executive Director, namely Mr. Choi Kin Pui, Russelle; and three independent non-executive Directors, namely Mr. Luk Ka Yee, Patrick, Mr. Yim Kai Pung and Ms. Yeung Mo Sheung, Ann.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement contained in this announcement misleading.