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BOSSINI INTERNATIONAL HOLDINGS LIMITED

堡獅龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 592)

MAJOR TRANSACTION DISPOSAL OF PROPERTY

On 3 March 2016, the Vendor, a wholly-owned subsidiary of the Company, and the Purchaser entered into the Provisional SP Agreement. Under the Provisional SP Agreement, the Vendor will sell, and the Purchaser will acquire, the Property for a Consideration of HK\$350,000,000.

As the applicable percentage ratios calculated by reference to Rule 14.07 of the Listing Rules in respect of the Disposal are more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company and is therefore subject to the announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules. To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, no Shareholder has a material interest in the Disposal and is required to abstain from voting for the resolution to approve the Disposal, should the Disposal be put forward to the shareholders to approve at a general meeting of the Company. Mr. Law Ka Sing, the controlling shareholder of the Company, who is interested in 1,093,091,098 Shares, representing approximately 66.81% of the issued share capital of the Company as at the date of this announcement, has approved the Disposal by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company.

A circular containing, amongst others, details of the Disposal and the valuation report of the Property will be despatched to the Shareholders in accordance with the requirements of the Listing Rules on or before 24 March 2016.

* For identification purposes only

THE DISPOSAL

The Vendor, a wholly-owned subsidiary of the Company, entered into the Provisional SP Agreement for the sale of the Property.

The Provisional SP Agreement

Date: 3 March 2016

Parties: (a) the Vendor: Sun View Properties Limited, a wholly-owned subsidiary of the Company

(b) the Purchaser: Deep Thought Investments Limited, an investment holding company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the Purchaser and its ultimate beneficial owners are independent of the Company and its connected persons.

Subject matter: The Vendor will sell, and the Purchaser will acquire, the Property.

Consideration: The sale price of the Property is HK\$350,000,000.

The Property

The Property is the ground floor together with the basement and annex of Block AO of Central Commercial Centre, No. 60 Avenida Henrique, Macau* (澳門殷皇子大馬路60號中央商業中心地下AO座及其地庫和閣樓). The Property has a total net floor area of approximately 279.03 square meter.

The Property is currently used as one of the Group's shops in Macau.

The Consideration

The Consideration was determined after arm's length negotiation between the Vendor and the Purchaser with reference to the annual rental yield for leasing of the Property.

The Consideration will be payable as follows:

- (a) an initial deposit of HK\$17,500,000 has been paid by the Purchaser to the Vendor upon the signing of the Provisional SP Agreement;
- (b) a further deposit of HK\$17,500,000 will be payable by the Purchaser to the Vendor upon the execution of the Formal Agreement, which is expected to be on or before 17 March 2016; and

- (c) the balance payment of the Consideration in the sum of HK\$315,000,000 will be payable by the Purchaser to the Vendor upon completion of the Disposal, which is scheduled to take place on or before 23 May 2016.

LEASE

Upon completion of the Disposal, the Group and the Purchaser will enter into a tenancy agreement, whereby the Group will lease back the Property for the Group's use for a term of three years commencing on the date of completion of the Disposal. The monthly rent payable by the Group will be HK\$1,000,000 for each of the three years during the term of the tenancy agreement. At the time when the Group enter into the tenancy agreement with the Purchaser, a deposit of HK\$2,000,000 will be payable by the Group to the Purchaser. Upon expiry of the three-year term, the Group has an option to renew the tenancy agreement for another fixed term of three years at a monthly rent of HK\$1,100,000 for the first year, HK\$1,150,000 for the second year and HK\$1,200,000 for the third year.

REASON FOR THE DISPOSAL

The Property has been used by the Group as one of its shops in Macau. As the Disposal gives a good opportunity for the Group to realise its investment with considerable gain, the Directors, including the independent non-executive Directors, are of the view that the Disposal is fair and reasonable and in the interest of the Group and the Shareholders as a whole. Further, as the Group will lease back the Property from the Purchaser for a term of three years for continue use as one of its shops in Macau. Accordingly, the Disposal will only have minimal impact to the Group's operations.

FINANCIAL EFFECTS OF THE DISPOSAL AND PROPOSED USE OF PROCEEDS

The net book value of the Property as at the date of the latest audited financial statement, that is, 30 June 2015, amounted to HK\$11,405,000. Based on the Consideration of HK\$350,000,000, the Group is expected to receive a gain on disposal of approximately HK\$334,595,000 after the deduction of expenses.

Based on the Consideration of HK\$350,000,000 and the associated estimated direct cost of the Disposal of approximately HK\$4,000,000, the Group is expected to receive a net proceeds of approximately HK\$346,000,000 from the Disposal. The Group currently intends to use the proceeds as general working capital.

INFORMATION ON THE GROUP AND THE VENDOR

The Group is principally engaged in the retailing and distribution of garments bearing the Group's designated brand names including "bossini".

The Vendor is a wholly-owned subsidiary of the Company and is principally engaged in property holding and letting.

INFORMATION ON THE PURCHASER

The Purchaser is a company incorporated in the British Virgin Islands. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser is an investment holding company.

GENERAL

As the applicable percentage ratios calculated by reference to Rule 14.07 of the Listing Rules in respect of the Disposal are more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company and is therefore subject to the announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules. To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, no Shareholder has a material interest in the Disposal and is required to abstain from voting for the resolution to approve the Disposal, should the Disposal be put forward to the shareholders to approve at a general meeting of the Company. Mr. Law Ka Sing, the controlling shareholder of the Company, who is interested in 1,093,091,098 Shares, representing approximately 66.81% of the issued share capital of the Company as at the date of this announcement, has approved the Disposal by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company.

A circular containing, amongst others, details of the Disposal and the valuation report of the Property will be despatched to the Shareholders in accordance with the requirements of the Listing Rules on or before 24 March 2016.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of directors of the Company;
“Company”	Bossini International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Consideration”	the amount of HK\$350,000,000;
“Director(s)”	the director(s) of the Company;
“Disposal”	the disposal of the Property by the Vendor;

“Formal Agreement”	the formal agreement to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	the ground floor together with the basement and annex of Block AO of Central Commercial Centre, No. 60 Avenida Henrique, Macau* (澳門殷皇子大馬路60號中央商業中心地下AO座及其地庫和閣樓);
“Provisional SP Agreement”	the provisional agreement for sale and purchase dated 3 March 2016 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property;
“Purchaser”	Deep Thought Investments Limited;
“Shares”	shares of HK\$0.10 each in the capital of the Company;
“Shareholders”	the holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Vendor”	Sun View Properties Limited, a wholly-owned subsidiary of the Company.

** The English name is a translation of its Chinese name and is included in this announcement for identification purposes only.*

By Order of the Board
Bossini International Holdings Limited
TSIN Man Kuen Bess
Chairman

Hong Kong, 3 March 2016

As at the date of this announcement, the Board comprises three Executive Directors, namely Ms. TSIN Man Kuen Bess (Chairman), Mr. MAK Tak Cheong Edmund and Mr. CHAN Cheuk Him Paul and three Independent Non-executive Directors, namely Dr. LEE Man Chun Raymond, Ms. LEUNG Mei Han and Prof. SIN Yat Ming.