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**Leepo**rt

**LEEPORT (HOLDINGS) LIMITED**

**力 豐 ( 集 團 ) 有 限 公 司 \***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 387)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF PROPERTY**

On 22 December 2014, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor for the acquisition of the Property at a consideration of RMB13,276,500 (equivalent to approximately HK\$16,595,625).

As the Acquisition exceeds 5% but does not exceed 25% of one or more of the applicable percentage ratios (as defined in the Listing Rules), the Acquisition constitutes a discloseable transaction of the Company under the Listing Rules.

**INTRODUCTION**

On 22 December 2014, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor in respect of the Acquisition.

**THE SALE AND PURCHASE AGREEMENT**

**Date**

22 December 2014

\* *For the purposes of identification only*

## **Parties**

Vendor : Shanghai Caohejing Hi-Tech Park (Pudong Area) Development Co., LTD

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Purchaser : 力豐機械貿易(中國)有限公司 (in English, for identification purpose only, LEEPOT MACHINE TOOL TRADING (CHINA) LIMITED)

## **Asset to be acquired**

The Property is an industrial premises under construction and situated at Pujiang Hi-Tech Park, with a gross floor area of approximately 1,325 sq. m. The construction of the Property is expected to be completed on or before 30 April 2015.

## **Purchase Price**

The purchase price of the Property is RMB13,276,500 (equivalent to approximately HK\$16,595,625) which is payable by the Purchaser to the Vendor in the following manner:

- (a) an initial deposit in the sum of RMB2,655,300 shall be paid within 10 days from the date of the Sale and Purchase Agreement;
- (b) the balance in the sum of RMB10,621,200 shall be paid on or before 20 April 2015.

The purchase price of the Property was determined after arm's length negotiation between the Vendor and the Purchaser on normal commercial terms having taken into account the prevailing market value of similar properties in the same district.

The Acquisition will be funded by the internal resources of the Group.

## **Completion**

Completion of the Acquisition is expected to take place on or before 1 May 2015. The Vendor shall deliver vacant possession of the Property to the Purchaser.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The principal activities of the Group comprise the distribution and maintenance of a wide range of machine tools, precision measuring instruments, cutting tools, electronics equipment, professional tools and other machinery for the manufacturing industry in Hong Kong, the PRC and Southeast Asia.

The Vendor is principally engaged in the business of the development, construction, operation and management of Pujiang Hi-Tech Park.

Currently the Group is paying rental around RMB900,000 per year for the use of the existing showroom, office and warehouses in Pudong, Shanghai.

The management intends to expand the business in Central and North China. The Acquisition can minimise the exposure for the rising rental year by year in Shanghai, the PRC. There also is an advantage to consolidate the existing diverse operation of office and warehouse into one location and improve the operating efficiency.

Based on the above, the Directors consider the terms of the Sale and Purchase Agreement (including the purchase price of the Property) and the Acquisition are fair and reasonable and on normal commercial terms and that the Acquisition is in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS OF THE LISTING RULES**

As the Acquisition exceeds 5% but does not exceed 25% of one or more of the applicable percentage ratios (as defined in the Listing Rules), the Acquisition constitutes a discloseable transaction of the Company under the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Acquisition”	the acquisition of the Property by the Purchaser at a consideration of RMB13,276,500 (equivalent to approximately HK\$16,595,625) pursuant to the terms and conditions of the Sale and Purchase Agreement
“Board”	the board of Directors

“Company”	Leeport (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability, the Shares of which are listed on the Stock Exchange (stock code: 387)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	(a) party(ies) who is/are not (a) connected person(s) (as defined in the Listing Rules) of the Company and who together with its/their ultimate beneficial owner(s) are independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Property”	Room 101, Block 3, 138 Xinjunhuan Road, Pujiang Hi-Tech Park
“Pujiang Hi-Tech Park”	上海漕河涇開發區浦江高科技園 (in English, for identification purpose only, Shanghai Caohejing Development District Pujiang Hi-Tech Park) situated at Pu Jiang Village, MinHang, Shanghai, the PRC
“Purchaser”	力豐機械貿易(中國)有限公司 (in English, for identification purpose only, Leeport Machine Tool Trading (China) Limited), a limited liability company established under the laws of the PRC and a wholly-owned subsidiary of the Company
“Sale and Purchase Agreement”	the agreement for sale and purchase dated 22 December 2014 entered into between the Vendor and the Purchaser for the sale and purchase of the Property
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	上海漕河涇開發區經濟技術發展有限公司 (in English, for identification purpose only, Shanghai Caohejing Hi-Tech Park (Pudong Area) Development Co., LTD.), a limited liability company established under the laws of the PRC
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“RMB”	Renminbi
“sq. m.”	square meter
“%”	per cent.

For the purpose of this announcement, the exchange rate at HK\$1.00 = RMB0.80 has been used, where applicable, for purpose of illustration only.

By Order of the Board  
**Leeport (Holdings) Limited**  
**Lee Sou Leung, Joseph**  
*Chairman*

Hong Kong, 22 December 2014

*As at the date of this announcement, the executive directors of the Company are Mr. LEE Sou Leung Joseph, Mr. CHAN Ching Huen Stanley, Mr. WONG Man Shun, Michael and the independent non-executive directors are Mr. PIKE, Mark Terence, Dr. LEE Tai Chiu and Mr. ZAVATTI Samuel.*