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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)**

**DISCLOSEABLE TRANSACTION  
DISPOSAL OF CRUISE SHIP – MACAU SUCCESS**

The Board wishes to announce that on 2 July 2014 after trading hours, the Vendor, an indirect non-wholly owned subsidiary of the Company, entered into the MOA with the Purchaser whereby the Vendor agreed to sell and the Purchaser agreed to acquire the Cruise Ship at the consideration of HK\$93 million.

As certain applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal are above 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

**THE MOA**

**Date:**

2 July 2014

**Parties:**

Vendor : Capture Success Limited, an indirect non-wholly owned subsidiary of the Company in which the Company indirectly holds 55% of its issued share capital. The principal activity of Capture Success Limited is cruise ship leasing; and

Purchaser : Star Sail Investments Limited, a company incorporated in the British Virgin Islands. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Purchaser is an investment holding company; and (ii) the Purchaser and its ultimate beneficial owners are Independent Third Parties.

### **Assets to be disposed of:**

Pursuant to the MOA, the Vendor agreed to sell, and the Purchaser agreed to acquire, the Cruise Ship free from all encumbrances.

### **Consideration**

The Consideration for the sale of the Cruise Ship is HK\$93 million which shall be paid by the Purchaser as follows:

- (a) a deposit of HK\$9.3 million ("**Deposit**"), being 10% of the Consideration, has been paid upon the signing of the MOA; and
- (b) the balance of the Consideration in the sum of HK\$83.7 million shall be paid upon completion of the MOA.

The Consideration was agreed between the Vendor and the Purchaser after arm's length negotiations taking into account, among other things, the age and the existing conditions of the Cruise Ship. The Directors consider that the Consideration is fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

### **Delivery and completion**

Under the terms of the MOA, the Cruise Ship is expected to be delivered by the Vendor to the Purchaser between 15 July 2014 and 31 August 2014 in Hong Kong and the Vendor shall provide the Purchaser with written notice of the estimated time of arrival at the intended place of delivery. If the Vendor anticipates that the Cruise Ship will not be ready for delivery by 31 August 2014, it may notify the Purchaser in writing stating the date when it anticipates that the Cruise Ship will be ready for delivery. Upon receipt of such notice, the Purchaser shall have the option of either cancelling the MOA or accepting the new date. In the event that the Purchaser elects to cancel the MOA, the Vendor shall refund the Deposit to the Purchaser without interest but without prejudice to the Purchaser's rights to claim against the Vendor in respect thereof.

The Purchaser shall also take over the remaining bunkers and unused lubricating oils in storage tanks and sealed drums contained in the Cruise Ship on the date of delivery of the Cruise Ship and shall reimburse the Vendor for the costs thereof subject to a cap of HK\$2 million.

Should the Cruise Ship become an actual, constructive or compromised total loss before delivery, the Deposit shall be refunded immediately without interest to the Purchaser whereafter the MOA shall be null and void and no party thereto shall have any claim against the other.

Upon completion of the Disposal, the Group will not hold any interest in the Cruise Ship.

## **INFORMATION ON THE GROUP**

The principal businesses and investments of the Group include the leasing and management of a cruise ship, travel and entertainment-related business, including provision of technology services platform and related technical support for lottery business in the People's Republic of China and the investment project of Ponte 16, a world-class integrated casino-entertainment resort located in Macau.

## **INFORMATION ON THE CRUISE SHIP**

The Cruise Ship is a nine-deck passenger vessel and its flag state is Bahamas. It is operating on a daily basis from Hong Kong to international waters. The Cruise Ship features a casino and numerous entertainment facilities, with a total capacity of 660 persons and more than 200 passenger rooms.

According to the audited consolidated financial statements of the Vendor, the carrying value of the Cruise Ship, inclusive of the plant and machinery, furniture, fittings and office equipment installed therein ("**Carrying Value of the Cruise Ship**"), as at 31 December 2013 was approximately HK\$48.8 million. According to the audited consolidated financial statements of the Group for the years ended 31 December 2012 and 31 December 2013, the net profit (both before and after taxation and extraordinary items) attributable to the Cruise Ship was approximately HK\$2.9 million and approximately HK\$0.5 million respectively.



“Company”	Success Universe Group Limited (Stock Code: 00487), a company incorporated in Bermuda with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“Consideration”	total consideration for the Disposal, being HK\$93 million
“Cruise Ship”	“Macau Success”, a cruise ship with a total capacity of 660 persons and more than 200 passenger rooms and beneficially owned by the Vendor
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Cruise Ship by the Vendor to the Purchaser pursuant to the terms and conditions of the MOA
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	Person(s) or company(ies) who/which is(are) independent of the Company and its connected persons (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“MOA”	a memorandum of agreement dated 2 July 2014 entered into between the Vendor as vendor and the Purchaser as purchaser in relation to the sale and purchase of the Cruise Ship
“percentage ratios”	has the same meaning ascribed to it under the Listing Rules

“Purchaser”	Star Sail Investments Limited, a company incorporated in the British Virgin Islands with limited liability
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Capture Success Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly owned subsidiary of the Company in which the Company indirectly holds 55% of its issued share capital
“%”	per cent

By order of the Board  
**SUCCESS UNIVERSE GROUP LIMITED**  
**Yeung Hoi Sing, Sonny**  
*Chairman*

2 July 2014

*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, Ms. Yeung Mo Sheung, Ann and Mr. Chin Wing Lok, Ambrose.*