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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 AND CONNECTED TRANSACTION
DISPOSAL OF APPROXIMATELY 10% OF
665127 BRITISH COLUMBIA LTD.

The Board wishes to announce that on 8 June 2015 after trading hours, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser whereby the Vendor agreed to sell and assign and the Purchaser agreed to purchase the Sale Shares and accept the assignment of the Sale Loan at the total consideration of CAD332,500.00 (equivalent to approximately HK\$2,096,000.00).

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. Further, as at the date of this announcement, the Purchaser holds approximately 15% shareholding interest in the Target Company and is a connected person of the Company, therefore the Disposal also constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal are less than 25% and the total consideration in respect thereof is less than HK\$10,000,000, the Disposal is only subject to the reporting and announcement requirements but is exempt from circular (including independent financial advice) and approval by the independent Shareholders under Rule 14A.76(2) of the Listing Rules.

THE AGREEMENT

Date:

8 June 2015

Parties:

- Vendor : 1338 Successful Venture Ltd., an indirect wholly-owned subsidiary of the Company. The principal activity of the Vendor is investment holding.
- Purchaser : 1034635 B.C. Ltd., a company incorporated in British Columbia, is the holder of approximately 15% shareholding interest in the Target Company and a connected person of the Company under the Listing Rules. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is an investment holding company.

Assets to be disposed of:

The assets to be disposed of comprise (i) the Sale Shares, representing approximately 10% of all issued common shares without par value of the Target Company as at the date of this announcement and on Completion; and (ii) the Sale Loan, being an amount of CAD860,660.29 (equivalent to approximately HK\$5,424,000.00) and representing approximately 10% of the entire amount of the shareholders' loans owing by the Target Company to its shareholders on Completion.

Consideration

The Consideration for the Disposal is CAD332,500.00 (equivalent to approximately HK\$2,096,000.00) which shall be apportioned as follows:

- (i) the portion of the Consideration attributable to the Sale Shares shall be CAD950 (equivalent to approximately HK\$6,000.00); and
- (ii) the balance of the Consideration shall be attributable to the Sale Loan.

The Consideration shall be paid by the Purchaser to the Vendor on Completion by way of cash.

The Consideration was agreed between the Vendor and the Purchaser after arm's length negotiations taking into account, among other things, the net liabilities of the Target Company.

Conditions precedent

Completion of the Agreement is conditional upon, inter alia, the fulfillment or (as the case may be) waiver of the following conditions:

- (i) the representations and warranties of the Vendor under the Agreement remain true and correct on the date of Completion and with the same effect as if made at and as of Completion; and
- (ii) the Purchaser having received from the Vendor and, where applicable, the Target Company the required closing documentation as set out in the Agreement.

The Purchaser may waive any of the conditions above by notice in writing to the Vendor.

As at the date of this announcement, none of the conditions set out in the Agreement has been fulfilled or, where applicable, waived.

Completion

Completion is scheduled to take place on 15 June 2015, or such other date as may be agreed between the Vendor and the Purchaser in writing.

Upon Completion, the shareholding interest of the Group in the Target Company will be reduced to 75% and the Target Company will remain an indirect non-wholly owned subsidiary of the Company.

INFORMATION ON THE GROUP

The principal businesses and investments of the Group include 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 TARGET COMPANY

The Target Company is an investment holding company which indirectly holds the entire shareholding interests in (i) Jade Travel Ltd. (a corporation incorporated under the laws of Ontario, Canada) which carries out travel agency business in Canada; and (ii) Jade Travel Ltd. (a corporation incorporated under the laws of the State of New York, USA) which carries out travel agency business in New York of USA. As at the date of this announcement, the Target Company is beneficially owned as to approximately 85% by the Vendor and as to approximately 15% by the Purchaser.

Set out below is the audited consolidated financial statements of the Target Company for the two years ended 31 December 2013 and 31 December 2014 respectively:

	For the year ended 31 December 2013		For the year ended 31 December 2014	
	<i>CAD'000</i>	<i>HK\$'000 equivalent</i>	<i>CAD'000</i>	<i>HK\$'000 equivalent</i>
Loss before taxation	1,718	10,828	2,210	13,929
Loss after taxation	1,695	10,683	2,210	13,929
Net liabilities	2,674	16,853	4,948	31,185

REASONS, BENEFITS AND FINANCIAL EFFECTS OF THE DISPOSAL

Based on the Consideration and the audited consolidated financial statements of the Target Company as at 31 December 2014, the Group does not expect to record any unaudited pre-tax gain or loss from the Disposal. The Group is expected to record, before expenses, an unaudited decrease in total equity attributable to owners of the Company of approximately HK\$172,000.00. Shareholders should note that the actual gain or loss and the decrease in total equity attributable to owners of the Company as a result of the Disposal can only be determined at Completion and is subject to audit. Following Completion, the Group will hold 75% shareholding interest in the Target Company. The financial results of the Target Company will continue to be consolidated by the Group.

The Directors consider that the Disposal represents a good opportunity for the Group to realise its investment in the Target Company and to enhance the working capital of the Group. The Directors (including the independent non-executive Directors) are of the view that the terms of the Agreement, including the Consideration, and the transactions contemplated thereunder are on normal commercial terms and fair and reasonable and the entering into of the Agreement is in the interests of the Company and the Shareholders as a whole.

INTENDED USE OF PROCEEDS

It is intended that the net proceeds from the Disposal (after expenses) for the Group are estimated to be approximately HK\$2,036,000.00 and will be applied as general working capital of the Group.

LISTING RULES IMPLICATIONS

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.

Further, as at the date of this announcement, the Purchaser holds approximately 15% shareholding interest in the Target Company and is a connected person of the Company, therefore the Disposal also constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal are less than 25% and the total consideration in respect thereof is less than HK\$10,000,000, the Disposal is only subject to the reporting and announcement requirements but is exempt from circular (including independent financial advice) and approval by the independent Shareholders under Rule 14A.76(2) of the Listing Rules.

To the best of the Directors' knowledge, none of the Directors has any material interest in the Disposal and therefore none of them is required to abstain from voting on the resolution of the Board approving the Disposal.

DEFINITIONS

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

“Agreement”	a share purchase agreement dated 8 June 2015 entered into between the Vendor as vendor and the Purchaser as purchaser in relation to the Disposal
“Board”	board of Directors
“CAD”	Canadian dollar(s), the lawful currency of Canada

“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
“Completion”	completion of sale and purchase of the Sale Shares and the Sale Loan pursuant to the terms and conditions of the Agreement
“connected person”	has the meaning ascribed to it under the Listing Rules
“Consideration”	total consideration for the Disposal, being CAD332,500.00 (equivalent to approximately HK\$2,096,000.00)
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Sale Shares and the Sale Loan by the Vendor to the Purchaser pursuant to the terms and conditions of the Agreement
“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
“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
“percentage ratios”	has the meaning ascribed to it under the Listing Rules
“Purchaser”	1034635 B.C. Ltd., a company incorporated in British Columbia with limited liability
“Sale Shares”	950 common shares without par value in the capital of the Target Company

“Sale Loan”	an amount of CAD860,660.29 (equivalent to approximately HK\$5,424,000.00) owing by the Target Company to the Vendor as at the date of Completion
“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
“Target Company”	665127 British Columbia Ltd., a company incorporated in British Columbia with limited liability and an indirect non-wholly owned subsidiary of the Company
“USA”	the United States of America
“Vendor”	1338 Successful Venture Ltd., a company incorporated in British Columbia with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent

By order of the Board
SUCCESS UNIVERSE GROUP LIMITED
Ma Ho Man, Hoffman
Deputy Chairman

Hong Kong, 8 June 2015

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 Ms. Yeung Mo Sheung, Ann, Mr. Chin Wing Lok, Ambrose and Mr. Chong Ming Yu.

For the purpose of illustration only, amounts denominated in CAD in this announcement have been translated into HK\$ at the rate of CAD1.00 = HK\$6.3025. Such translation should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate or at all.