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TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

Websites : <http://www.texwinca.com/>
<http://www.irasia.com/listco/hk/texwinca/>

INSIDE INFORMATION SALE OF TRADEMARK

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that a non-wholly-owned subsidiary of the Company entered into a sale and purchase agreement on 24 December 2015 with an independent purchaser in relation to the sale of trademark.

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the agreement is less than 5%, the transaction does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules nor a connected transaction under Chapter 14A of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by Texwinca Holdings Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

* *For identification purposes only*

SALE OF TRADEMARK

The board of directors (the “**Board**”) of the Company is pleased to announce that a non-wholly-owned subsidiary of the Company entered into a sale and purchase agreement (the “**Agreement**”) on 24 December 2015 with an independent purchaser in relation to the sale of trademark.

Details of the Agreement are set out below:

Date	:	24 December 2015
Vendor	:	Pleasant State Enterprises Limited (the “ Vendor ”)
Purchaser	:	Acute Mind Holdings Limited (the “ Purchaser ”)
Subject assets	:	Trademark “Time Magic” (the “ Trademark ”)
Consideration	:	HKD 146,600,000

Pursuant to the Agreement, the Purchaser shall have ninety (90) days from the date of the Agreement within which to conduct and complete due diligence review of the title and/or ownership of the Vendor in the Trademark.

If the Purchaser is not satisfied with the Vendor’s title and/or ownership in the Trademark, the Purchaser is entitled to request for refund of the consideration in full with all interest accrued at the rate of 0.001% per annum. The sale and purchase of the Trademark herein is deemed to have fallen through and all the parties to the Agreement will be released from further performance of their respective obligations set out in the Agreement.

As at the date of this announcement, the Company indirectly holds 64% of the total issued share capital of the Vendor.

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are third parties that are independent of the Company and its connected persons (as defined under the Listing Rules).

PRINCIPAL BUSINESS ACTIVITIES OF THE GROUP

The principal activities of the Group include the production, dyeing and sale of knitted fabric and yarn; the retailing and distribution of casual apparel and accessory; the provision of repair and maintenance services for motor vehicles; the provision of franchise services; and property investment.

REASONS FOR AND BENEFITS OF THE SALE OF TRADEMARK

The Group is consolidating its number of brands and the Trademark will no longer be used by the Group. The Group considers that the sale of Trademark can realise its value.

As such, the Board is of the view that the transaction contemplated under the Agreement is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Agreement is less than 5%, the transaction does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules nor a connected transaction under Chapter 14A of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board

Poon Bun Chak

Chairman

Hong Kong, 24 December 2015

As at the date of this announcement, the executive directors of the Company are Mr. Poon Bun Chak and Mr. Ting Kit Chung; and the independent non-executive directors of the Company are Mr. Au Son Yiu, Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin.