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## **COMPUTECH HOLDINGS LIMITED**

**駿科網絡訊息有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8081)**

### **DISCLOSEABLE TRANSACTION: ACQUISITION OF SHARES IN THE TARGET**

On 4 March 2014 (after trading hours), the Purchaser and the Vendor entered into the Agreement pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Sale Shares (i.e. 170,000,000 Sale Shares), representing approximately 9.91% of the issued share capital of the Target (i.e. Universe International Holdings Limited (stock code:1046)) as at the date of this announcement, at the Consideration of HK\$42,160,000 (i.e. HK\$0.248 per Sale Share).

The Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to notification and announcement requirements of Chapter 19 of the GEM Listing Rules.

The Board wishes to announce that on 4 March 2014 (after trading hours), the Purchaser and the Vendor entered into the Agreement pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Sale Shares (i.e. 170,000,000 Sale Shares), representing approximately 9.91% of the issued share capital of the Target as at the date of this announcement, at the Consideration of HK\$42,160,000 (i.e. HK\$0.248 per Sale Share). The major terms of the Agreement are set out below:

#### **THE AGREEMENT**

##### **Date**

4 March 2014

\* *For identification purpose only*

## **Parties**

**Purchaser:** Ever Robust Holdings Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

**Vendor:** Globalcrest Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability and the principal activity of which is investment holding.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, each of the Vendor and its beneficial owner is a third party independent of the Company and the connected persons of the Company.

## **Assets to be acquired**

Under the Agreement, the Vendor agreed to sell, and the Purchaser agreed to purchase, the Sale Shares at the Consideration of HK\$42,160,000 (i.e. HK\$0.248 per Sale Share).

The Sale Shares (comprising the First Sale Shares (i.e. 75,000,000 Sale Shares) and the Second Sale Shares (i.e. 95,000,000 Sale Shares)) represent approximately 9.91% of the issued share capital of the Target as at the date of this announcement.

## **Consideration**

The Consideration for the Sale Shares will be paid by the Purchaser to the Vendor in cash.

The purchase price is HK\$0.248 per Sale Share, which (1) represents a premium of approximately 4.2% over the closing price of HK\$0.238 per Target Share as quoted on the Stock Exchange on the date of the Agreement; and (2) is equal to average closing price of the Target Shares in the five trading days immediately prior to the date of the Agreement.

The consideration for the First Sale Shares (i.e. HK\$18,600,000) will be funded by the internal resources of the Group while the consideration for the Second Sale Shares (i.e. HK\$23,560,000) will be funded by fund raising exercise and/or borrowings of the Group. As at the date of this announcement, the Group was exploring the opportunities to raise fund, which may be debt financing or equity financing, but there was no concrete plan in relation thereto. The Company will make announcement in accordance with the GEM Listing Rules if it proceeds to any fund raising exercise.

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the prevailing market price of the Target Shares.

## **Completion**

Completion of the sale and purchase of the First Sale Shares will take place on 18 March 2014 (or such other date as the Purchaser and the Vendor shall agree in writing) while completion of the sale and purchase of the Second Sale Shares will take place on 3 July 2014 (or such other date as the Purchaser and the Vendor shall agree in writing).

## **INFORMATION ON THE TARGET**

The Target, Universe International Holdings Limited, is a company incorporated in Bermuda with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (Stock code: 1046). The Target Group is principally engaged in the business of distribution of films in various videogram formats, licensing and sub-licensing of film rights and film exhibition, leasing of investment properties, securities investments and money lending.

The unaudited consolidated net asset value of the Target Group as at 31 December 2013 was approximately HK\$329,345,000, as disclosed in the interim results announcement for the six months ended 31 December 2013 of the Target. As disclosed in the annual report of the Target for the year ended 30 June 2013, (1) the audited consolidated loss before taxation and extraordinary items of the Target Group for the two years ended 30 June 2013 were approximately HK\$4,890,000 and HK\$17,523,000 respectively; and (2) the audited consolidated loss after taxation and extraordinary items of the Target Group for the two years ended 30 June 2013 were approximately HK\$4,677,000 and HK\$17,369,000 respectively.

Upon completion of the Acquisition, the Group would own as to approximately 9.91% of the issued share capital of the Target.

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

The Group is principally engaged in (i) provision of IT services, including consultancy, technical support, systems integration, development and sales of relevant hardware and software products; (ii) money lending business in Hong Kong; (iii) provision of medical diagnostic and health check services; and (iv) securities and property investments business.

As set out in the announcement dated 5 December 2013 and jointly published by the Company and the Target, on 5 December 2013, the Company and a wholly-owned subsidiary of the Target (“**Target Subsidiary**”), entered into a joint venture agreement relation to the establishment of a joint venture company (“**JV Company**”), which will be owned as to 50% by the Company and 50% by the Target Subsidiary and will be principally engaged in the development and sale of computer and mobile phone games. The Directors believe that the Target will have growth potential and prospects with the formation of the JV Company. The Directors also consider that the Acquisition represents a good opportunity for the Group to expand its investment portfolio and develop the Group’s securities and property investments business. The Acquisition was determined after arm’s length negotiations between the parties thereto and the Directors are of the view that the terms of the Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the applicable percentage ratio exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to notification and announcement requirements of Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	the acquisition of the Sale Shares by the Purchaser
“Agreement”	the sale and purchase agreement dated 4 March 2014 and entered into between the Purchaser and the Vendor in relation to the Acquisition
“Business Day”	a day (excluding Saturday and Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business

“Company”	Computech Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the aggregate consideration payable by the Purchaser for the Sale Shares under the Acquisition
“Director(s)”	the director(s) of the Company
“First Sale Shares”	75,000,000 Target Shares
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Purchaser”	Ever Robust Holdings Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Sale Shares”	the First Sale Shares and the Second Sale Shares
“Second Sale Shares”	95,000,000 Target Shares
“Share(s)”	share(s) of the Company of HK\$0.10 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target”	Universe International Holdings Limited, a company incorporated in Bermuda with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (Stock code:1046)
“Target Group”	the Target and its subsidiaries
“Target Share(s)”	share(s) of the Target of HK\$0.02 each
“Vendor”	Globalcrest Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability

On behalf of the Board  
**Computech Holdings Limited**  
**Zhang Xiongfeng**  
*Chairman*

4 March 2014

*As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Zhang Xiongfeng, Mr. Zhang Peiao, Mr. Mak Kwong Yiu and Mr. Hung, Kenneth and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Wong Ching Yip and Mr. Luk Chi Shing.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.computech.com.hk>.*