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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 5% ISSUED CAPITAL OF
THE TARGET COMPANY**

The Board is pleased to announce that after trading hours on 29 January 2014, the Purchaser, a wholly-owned subsidiary of the Company, the Company as the Purchaser's guarantor, the Vendor and the Vendor's Guarantors entered into the SP Agreement pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Sale Shares, representing 5% of issued share capital of the Target Company. The Consideration for the Acquisition is HK\$43,600,000 which shall be satisfied by the Purchaser in cash. The Consideration is subject to the Adjustments as more particularly described below.

Completion is conditional upon the satisfaction of several conditions precedent as more particularly set out in the sub-paragraph headed "Completion and Conditions Precedent" below.

As the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under the GEM Listing Rules and is subject to notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

* For identification purposes only

Reference is made to the Company's announcements dated 22 November 2013 and 17 January 2014 in relation to the MOU and the Addendum in respect of the proposed sale and purchase of certain shares in the Target Company.

The Board wishes to announce that after trading hours on 29 January 2014, the Purchaser, a wholly-owned subsidiary of the Company, the Company as the Purchaser's guarantor, the Vendor and the Vendor's Guarantors entered into the SP Agreement in respect of the Acquisition. The SP Agreement has superseded the MOU and the Addendum.

Major terms of the SP Agreement are set out below.

THE SP AGREEMENT

Date

29 January 2014

Parties

- (i) Century Grand as the Vendor;
- (ii) Best Faith as the Purchaser;
- (iii) the Company as the Purchaser's guarantor;
- (iv) Ms. Chen as one of the Vendor's Guarantors;
- (v) Mr. Lu as one of the Vendor's Guarantors;
- (vi) Mr. Mao as one of the Vendor's Guarantors; and
- (vii) Mr. Mei as one of the Vendor's Guarantors.

Century Grand is a company incorporated in Samoa with limited liability. Its principal activity is investment holding.

Ms. Chen is the sole director and sole shareholder of the Vendor. She is also the wife of Mr. Mei.

Mr. Lu and Mr. Mao are the two shareholders of Shanghai Wanjia.

Mr. Mei is the chief executive officer of both Shanghai Wanjia and Shanghai SBT. He is also the husband of Ms. Chen.

The Vendor's Guarantors are joined as parties to the SP Agreement to guarantee the performance by the Vendor of its obligations under the SP Agreement.

The Company is joined as parties to the SP Agreement to guarantee the performance by the Purchaser of its obligations under the SP Agreement.

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, each of the Vendor, Ms. Chen, Mr. Lu, Mr. Mao, Mr. Mei and, where applicable, its ultimate beneficial owner are third parties independent of the Company and the connected persons of the Company.

Assets to be acquired

The Sale Shares represent 5% of the issued share capital of the Target Company.

Consideration

The Consideration payable by the Purchaser for the Acquisition is HK\$43,600,000 which shall be settled by the Purchaser to the Vendor in cash in the following manner:

- (i) a sum of HK\$20,000,000 as deposit ("**Deposit**") shall be paid to the Vendor upon signing of the SP Agreement (the parties to the SP Agreement confirm that when the Purchaser pays the Deposit pursuant to the SP Agreement, the Company is not required to make any payment to the Vendor under the Addendum); and
- (ii) the balance of the Consideration, being HK\$23,600,000 shall be paid to the Vendor upon Completion.

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms principally with reference to (i) the historical financial performance of the Shanghai Group and HK SBT for the two years ended 31 December 2013; and (ii) the business potentials of the Target Group.

The Consideration will be funded by (i) the net proceeds received from the placing of shares of approximately HK\$13,400,000 by the Company under the general mandate granted at the annual general meeting of the Company held on 15 May 2013, details of which are set out in the announcements of the Company dated 12 November 2013 and 28 November 2013; (ii) the net proceeds received from the placing of shares of approximately HK\$23,100,000 by the

Company under the specific mandate granted at the extraordinary general meeting of the Company held on 14 January 2014, details of which are set out in the announcements of the Company dated 12 November 2013 and 27 January 2014; and (iii) internal resources of the Group.

The Consideration shall be subject to adjustments (“**Adjustments**”) in the manner as stipulated below.

For the purpose of the Adjustments, the “**Audited NOP**” is the Target Group’s audited net operating profit after tax, after adjustments for, where applicable, (i) any non-recurring and exceptional gains that are not related to the ordinary business of any of the Target Group Companies; and (ii) any expenses that are relating to the preparation for the listing of the Target Company or its holding company on any recognised stock exchange, in each case, as deduced from the audited consolidated financial statements of the Target Group for the relevant year.

With respect to the first adjustment under the Adjustments, if the aggregate amount of the Audited NOP for FY2013 and FY2014 is less than 95% of the target amount of RMB\$136,000,000 (i.e. RMB129,200,000) (for the purpose of calculating the Initial Adjustment Amount (as defined below), (i) where the Audited NOP for any relevant financial year is a negative figure, such Audited NOP shall remain as a negative figure; (ii) where the aggregate amount of the Audited NOP is a negative figure, the amount of such aggregated Audited NOP shall be deemed as zero (0)), the Vendor shall, within 30 days after the audited consolidated financial statements of the Target Company for FY2014 shall be available to the Purchaser, pay to the Purchaser a sum (“**Initial Adjustment Amount**”), in cash, which is determined in accordance with the following formula:

Initial Adjustment Amount = (RMB136,000,000 – the aggregate amount of the Audited NOP for FY2013 and FY2014) x 5%

With respect to the second adjustment under the Adjustments,

- (i) if the aggregate amount of the Audited NOP for FY2013, FY2014 and FY2015 (“**Aggregated Audited NOP**”) is equal or more than 95% of the target amount of RMB\$229,000,000 (i.e. RMB217,550,000) (for the purpose of calculating the Aggregate Audited NOP, where the Audited NOP for any relevant financial year is a negative figure, such Audited NOP shall remain as a negative figure), the Purchaser shall refund to the Vendor, within 30 days after the audited consolidated financial statements of the Target Company for FY2015 shall be available to the Purchaser, an amount equal to the aggregate Initial Adjustment Amount received by the Purchaser; or

- (ii) if the Aggregate Audited NOP is less than 95% of the target amount of RMB\$229,000,000 (i.e. RMB217,550,000) (for the purpose of calculating the Aggregate Audited NOP, where the Audited NOP for any relevant financial year is a negative figure, such Audited NOP shall remain as a negative figure), the Vendor shall, within 30 days after the audited consolidated financial statements of the Target Company for FY2015 shall be available to the Purchaser, pay to the Purchaser a sum (“**Final Adjustment Amount**”), in cash, which is determined in accordance with the following formula:

$$A = (\text{RMB}229,000,000 - \text{Aggregate Audited NOP}) \times 8.8 \times 5\% - C - D$$

When:

- A is the Final Adjustment Amount provided that the Final Adjustment Amount shall be capped at HK\$43,600,000;
- C is the amount equal to the aggregate Initial Adjustment Amount received by the Purchaser on or before the 30th day after the audited consolidated financial statements of the Target Company for FY2014 is made available to the Purchaser; and
- D is the total dividends declared and paid by the Target Company to the Purchaser for FY2014 and FY2015.

Provided that if the Final Adjustment Amount:

- (i) is a negative figure, the Purchaser shall refund to the Vendor, within 30 days after the audited consolidated financial statements of the Target Company for FY2015 shall be available to the Purchaser, an amount equal to such negative figure;
- (ii) is zero (0), the Vendor shall not pay any sum to the Purchaser; or
- (iii) is a positive figure, the Vendor shall, within 30 days after the audited consolidated financial statements of the Target Company for FY2015 shall be available to the Purchaser, pay to the Purchaser the Final Adjustment Amount.

For the purpose of the Adjustments, the exchange rate between RMB and HK\$ is fixed at RMB1 to HK\$1.2711.

If the Vendor fails to perform its duty to pay in accordance with the stipulation under the adjustment regime above, it shall pay interest at the interest rate of 10% per annum for any payment overdue. Such interest shall be calculated from the date such payment becomes due until the date it is fully paid (both dates inclusive) and is calculated on a 360 days/per annum basis.

Completion and Conditions Precedent:

The Completion will take place on the Completion Date, which shall be conditional upon and subject to:

- (i) (if applicable) the passing by the Shareholders at an extraordinary general meeting of the Company to be convened and held of the necessary resolutions to approve the SP Agreement and the transactions contemplated thereunder;
- (ii) (if applicable) all necessary consents and approvals by relevant government bodies and/or competent authorities and/or third parties required to be obtained on the part of the Purchaser and the Company in respect of the SP Agreement and the transactions contemplated thereunder having been obtained;
- (iii) the Purchaser having completed and being satisfied with the results of the due diligence review on the Target Group and its businesses, assets, debts, activities, operations, prospects and others which the Purchaser, its agents or professional advisers consider necessary and appropriate;
- (iv) PrimeVision and Shanghai Wanjia and its shareholders having executed the Exclusive Technology Services and Management Consulting Agreement, the Business Cooperation Agreement, the Equity Pledge Agreement, the Proxy Agreement and the Exclusive Option Agreement (in the form and content as satisfied by the Purchaser);
- (v) the issuance of a PRC legal opinion by a PRC law firm practicing PRC laws engaged by the Purchaser (in the form and content as satisfied by the Purchaser);
- (vi) the Purchaser having received a Samoa legal opinion by a designated Samoa practicing lawyer on the lawful establishment and valid existence of the Target Company (in the form and content as satisfied by the Purchaser);
- (vii) the business scope on the business licence of Shanghai Wanjia having contained all the businesses Shanghai Wanjia is actually engaged in, including but not limited to those related to “operation of games” and “operation of game products through information network (including issue of virtual currency in online games)”;

- (viii) Shanghai Wanjia having obtained ICP Licence and the business scope on which covers mobile internet information services and those related to the operation of mobile games by Shanghai Wanjia;
- (ix) Shanghai Wanjia having obtained the recordation by the GAPP for the game, namely SanGuo-Mobile (手機三國);
- (x) all the receivable accounts in relation to the game, namely SanGuo-Mobile (手機三國) and other games operated by the Group are opened in the name of the Target Group Companies;
- (xi) the Target Group Companies having executed with its respective key personnel the employment contracts, non-disclosure agreements and non-competition agreements in the forms and content as satisfied by the Purchaser;
- (xii) the Purchaser being satisfied that, from the date of the SP Agreement until Completion, the Warrantors' warranties would remain true, accurate and not misleading and there are no situations, facts or circumstances that would render the Warrantors in breach of their warranties;
- (xiii) the completion of the transactions contemplated under the SP Agreement not to be restricted or prohibited by any applicable laws, including any order, injunction, judgment or ruling of any courts or other government bodies in any form; and
- (xiv) there being no material adverse change (or impact).

The Purchaser may at any time before Completion waive in writing the condition set out in (xii) above.

If the conditions set out above have not been fully satisfied (or as the case may be, waived) at or before 5:00 p.m. on the Completion Date, the SP Agreement shall cease and determine (save and except for provisions governing the refund of the Deposit, the Warrantors' warranties, indemnity, confidentiality, notices, costs as well as governing law, jurisdiction and process agents which shall continue to have full force and effect) and the Deposit (without interest) shall be refunded to the Purchaser within three days after the Long Stop Date and thereafter none of the parties shall have any obligations and liabilities towards each other under the SP Agreement save for any antecedent breaches of the terms of the SP Agreement.

Undertakings:

The Warrantors jointly and severally, unconditionally and irrevocably undertake to the Purchaser that, within six months after the Completion Date,

- (i) Shanghai Wanjia will have obtained the internet publication licence which shall cover the mobile game publication business;
- (ii) Shanghai Wanjia will have obtained the online cultural business licence which shall be in accordance with its business activities, including but not limited to the inclusion of “sanguomobile.com” into the domain name list contained in the online cultural business licence;
- (iii) Shanghai Wanjia will have registered all the trademarks and domain names as stipulated under the SP Agreement;
- (iv) Shanghai Wanjia and/or Shanghai SBT will have applied for the registration of the necessary trademarks in the PRC which may be used in their respective ordinary course of business, and such applications will have been accepted;
- (v) Shanghai SBT and PrimeVision will have applied for and obtained the recordation by Shanghai Software Industry Association in recognition of their respective software enterprise status and their software; and
- (vi) (if the development of the game, namely, Voyage-Mobile (手機大航海) has been completed prior to the Completion Date) Shanghai Wanjia will have obtained the recordation by the GAPP for such game.

In addition, pursuant to the SP Agreement, the Warrantors have undertaken in favour of the Purchaser not to engage in any business which will compete with the business of the Target Group.

INFORMATION ON THE TARGET GROUP

Background information of the Target Group

The Target Company is a company incorporated in Samoa with limited liability in 2013 whose principal business activity is investment holding. It is a wholly-owned subsidiary of the Vendor.

HK SBT is a company incorporated in Hong Kong with limited liability in 2012 and a wholly-owned subsidiary of the Target Company. Its principal business activity is

development and operation of mobile-online games. It is also responsible for marketing and distribution of games developed by the Shanghai Group to the international markets including Japan, Korea, United States, Taiwan, Malaysia, Macau and Singapore.

PrimeVision is a limited company established in the PRC in 2013 whose principal business activity is development of mobile-online games and provision of related technical and consulting services. It is a wholly-owned subsidiary of HK SBT.

Shanghai Wanjia is a limited company established in the PRC in 2012 whose principal business activity is development, distribution and operation of mobile-online games. It holds certain network cultural operation licence(s) issued by the relevant authority of the PRC government in relation to the operation of the Shanghai Group.

Shanghai SBT is a limited liability company established in the PRC in 2011 whose principal business activity is design, development and operation of mobile-online games. It is one of the pioneers in the mobile-online game market and is well known for its original SanGuo-themed games, namely SanGuo-Mobile (手機三國), which is popular in the Greater China and South East Asia regions and ranked high on various digital distribution platforms for mobile application software, including Google Play and App Store. Shanghai SBT is a wholly-owned subsidiary of Shanghai Wanjia.

Financial information of the Target Group

The unaudited combined total assets value and the net assets value of the Target Group (assuming that the Contractual Arrangements have been executed and Shanghai Wanjia as well as Shanghai SBT are considered and treated as wholly-owned subsidiaries of the Target Company) as at 31 December 2013 were RMB85,327,000 and RMB37,863,000 respectively. The unaudited combined financial information of the Target Group (assuming that the Contractual Arrangements have been executed and Shanghai Wanjia as well as Shanghai SBT are considered and treated as wholly-owned subsidiaries of the Target Company) for the two years ended 31 December 2013 and 2012 is as follows:

	For the year ended 31 December 2013	For the year ended 31 December 2012
	<i>RMB</i>	<i>RMB</i>
Net profit (before taxation and extraordinary items)	72,517,000	32,096,000
Net profit (after taxation and extraordinary items)	65,347,000	25,531,000

Upon Completion, the Target Company will become owned as to 5% by the Purchaser.

INFORMATION ON THE CONTRACTUAL ARRANGEMENTS

Introduction

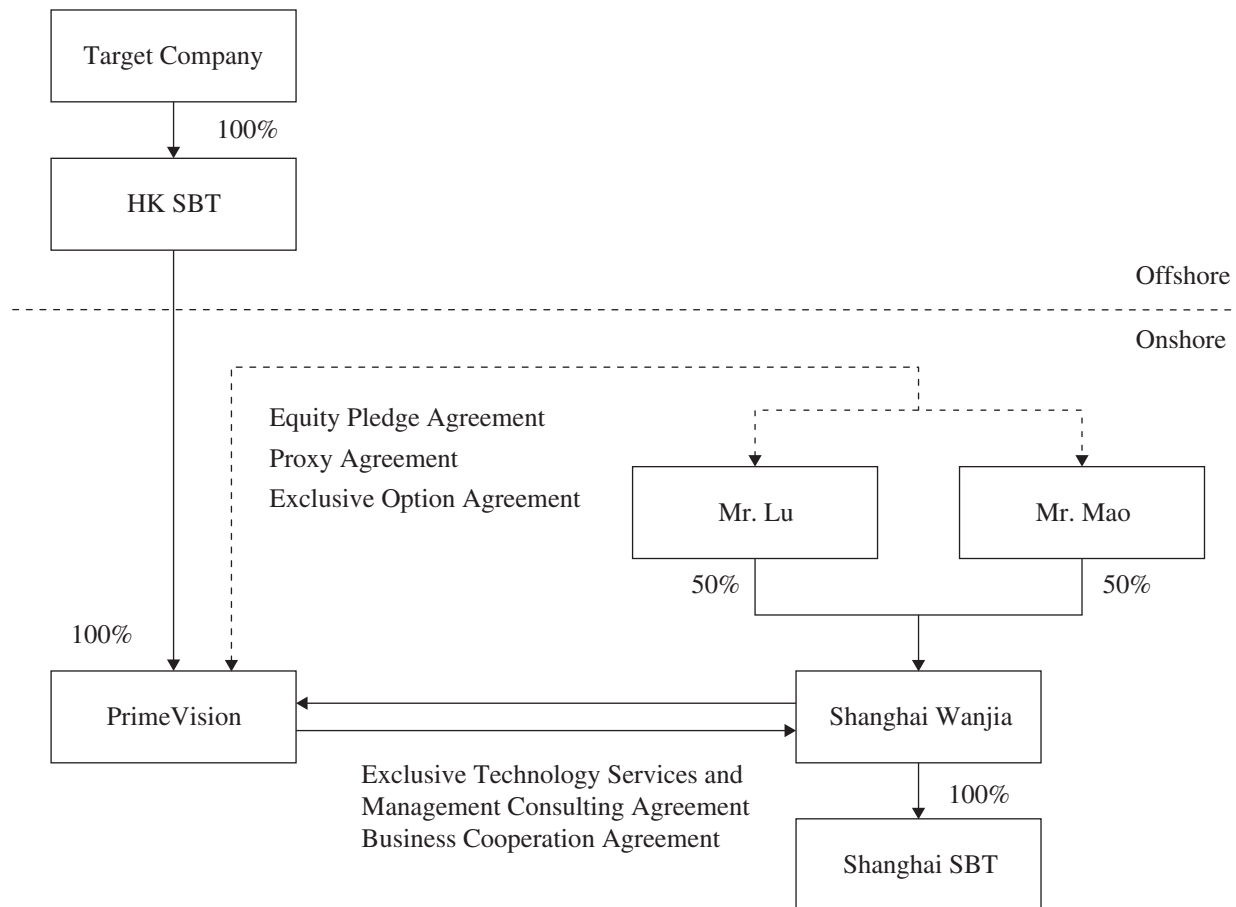
Shanghai Wanjia is primarily engaged in the development and operation of mobile-online games business and is considered to be engaged in the provision of value-added telecommunications services as a result of the operations of its websites. Pursuant to the applicable PRC laws and regulations, foreign investors are prohibited from holding equity interest in an entity conducting online games business and are restricted to conduct value-added telecommunications services. Accordingly, the Target Company cannot acquire equity interest in Shanghai Wanjia through PrimeVision.

As a result of the foregoing, the Target Company proposes to, through PrimeVision, enter into the Contractual Arrangements with Shanghai Wanjia to conduct the online games business in the PRC in order to comply with the applicable PRC laws and regulations and to assert management control over the operations of, and enjoy all economic benefits of, the Shanghai Group. The Contractual Arrangements to be entered into by the Target Group include: (i) the Business Cooperation Agreement; (ii) the Exclusive Technology Services and Management Consulting Agreement; (iii) the Exclusive Option Agreement; (iv) the Equity Pledge Agreement; and (v) the Proxy Agreement. As set out in the paragraph headed “Completion and Conditions Precedent” above, the execution of the Contractual Arrangements is one of the conditions precedent to the Completion.

The Company’s PRC Legal Advisor is of the opinion that except certain terms of the Contractual Arrangements as set out in the paragraph headed “Risks relating to the corporate structure of the Target Group – Certain terms of the Contractual Arrangements may not be enforceable under PRC laws” below, the Contractual Arrangements to be entered into by the Target Group will be legally binding on and enforceable against each party of each of the agreements in accordance with their terms and provisions under PRC laws and regulations. The Directors therefore believe that save as disclosed, the Contractual Arrangements will be enforceable under the relevant laws and regulations in the PRC, and that the Contractual Arrangements will provide a mechanism that enables the Target Company to exercise effective control over the Shanghai Group.

Diagram of the Contractual Arrangements

The following simplified diagram illustrates the flow of economic benefits from the Shanghai Group to the Target Company stipulated under the Contractual Arrangements:



Exclusive Technology Services and Management Consulting Agreement

PrimeVision and Shanghai Wanjia propose to enter into the Exclusive Technology Services and Management Consulting Agreement, pursuant to which Shanghai Wanjia would agree to engage PrimeVision as its exclusive consultant and service provider. Accordingly, PrimeVision shall provide advice and recommendations to Shanghai Wanjia and its subsidiary in respect of, among others, (i) consulting services on the management and operations of Shanghai Wanjia; (ii) consulting services on professional training to employees of Shanghai Wanjia; (iii) consulting services on market research; (iv) technical consulting services on research and development of computer and portable device software and games; (v) technical consulting services on development or design of webpages and websites; (vi) provision of relevant information management system; (vii) provision of technology supports and related consulting services; and (viii) hiring of relevant technical personnel and provision of training and field guidance.

Pursuant to the Exclusive Technology Services and Management Consulting Agreement, Shanghai Wanjia is proposed to pay to PrimeVision a service fee that equals to the profit of Shanghai Wanjia, after offsetting the prior-year loss (if any) working capital requirements, expenses and tax of Shanghai Wanjia, and PrimeVision shall have the right to adjust the level of the service fee based on the actual service scope and with reference to the operating conditions and expansion needs of Shanghai Wanjia. Shanghai Wanjia shall agree to pay the service fee every six months.

The Exclusive Technology Services and Management Consulting Agreement shall be for an indefinite term commencing from the date of the agreement, until it is terminated (i) by PrimeVision by giving a 30 days' prior notice of termination; or (ii) upon the acquisition of the entire equity interests in, and/or all assets of, Shanghai Wanjia by PrimeVision pursuant to the Exclusive Option Agreement. Shanghai Wanjia shall not be contractually entitled to terminate the Exclusive Technology Services and Management Consulting Agreement.

Proxy Agreement

PrimeVision, Shanghai Wanjia and its shareholders propose to enter into the Proxy Agreement, pursuant to which Mr. Lu and Mr. Mao would agree to enter into powers of attorney to authorise PrimeVision to exercise all of their rights and powers as shareholders of Shanghai Wanjia. PrimeVision will act on Mr. Lu and Mr. Mao's behalf on all matters pertaining to Shanghai Wanjia and, to the extent permissible under applicable PRC laws, exercise all of their respective rights as a shareholder thereof, including (i) rights to attend shareholders' meeting; (ii) rights to exercise voting rights in a shareholders' meeting; (iii) rights to hold and convene extraordinary shareholders' meeting; (iv) rights to sign minutes or resolutions of shareholders' meetings or other legal documents; (v) rights to instruct directors or the legal representative of Shanghai Wanjia to act in accordance with all instructions of PrimeVision; (vi) other shareholders' rights and voting rights under the articles of association of Shanghai Wanjia; (vii) rights to file documents with relevant governmental authorities or regulatory bodies; (viii) rights to decide any transfer or otherwise disposal of the equity interest of Mr. Lu and Mr. Mao in Shanghai Wanjia; and (ix) such other shareholders' rights as stipulated under applicable PRC laws, rules and regulations and the articles of association of Shanghai Wanjia.

The Proxy Agreement shall be for an indefinite term commencing from the date of the agreement, until it is terminated (i) by PrimeVision by giving a 30 days' prior notice of termination; or (ii) upon the acquisition of the entire equity interests in, and/or all assets of, Shanghai Wanjia by PrimeVision pursuant to the Exclusive Option Agreement. Mr. Lu, Mr. Mao and Shanghai Wanjia shall not be contractually entitled to terminate the Proxy Agreement.

Business Cooperation Agreement

PrimeVision, Shanghai Wanjia and its shareholders propose to enter into the Business Cooperation Agreement, pursuant to which Shanghai Wanjia and its shareholders would agree to appoint persons designated by PrimeVision to be the chairman (when applicable), directors/executive directors, general manager, chief financial controller and other senior management of Shanghai Wanjia and its subsidiary. In addition, it is also a term of the Business Cooperation Agreement that PrimeVision shall have the right to obtain and review the business data, financial information and other information relevant to the operations and business of Shanghai Wanjia and its subsidiary. Pursuant to the Business Cooperation Agreement, in the event that there occurs circumstances of dissolve, liquidation, bankruptcy or restructuring of PrimeVision, Shanghai Wanjia and its shareholders shall, as HK SBT so instructs, induce Shanghai Wanjia and its subsidiary to sell or otherwise dispose of whole or part of their equity interest or assets and all the proceeds obtained therefrom shall be transferred, at nil consideration, to HK SBT or its nominee. The shareholders of Shanghai Wanjia shall undertake that in the event that there occurs circumstances of dissolve or liquidation of Shanghai Wanjia, all the proceeds from such dissolve or liquidation shall be transferred, at nil consideration, to PrimeVision's or HK SBT's nominee.

The Business Cooperation Agreement shall be for an indefinite term commencing from the date of the agreement, until it is terminated (i) by PrimeVision by giving a 30 days' prior notice of termination; or (ii) upon the acquisition of the entire equity interests in, and/or all assets of, Shanghai Wanjia by PrimeVision pursuant to the Exclusive Option Agreement. Shanghai Wanjia and its shareholders shall not be contractually entitled to terminate the Business Cooperation Agreement.

Under the Business Cooperation Agreement, Mr. Lu and Mr. Mao will also warrant to PrimeVision that appropriate arrangements will be made to protect PrimeVision's interests in the event of their death, bankruptcy or divorce to avoid any practical difficulties in enforcing the Business Cooperation Agreement.

Exclusive Option Agreement

PrimeVision, Mr. Mao, Mr. Lu and Shanghai Wanjia propose to enter into the Exclusive Option Agreement, pursuant to which Mr. Mao and Mr. Lu shall grant to PrimeVision or the person as designated by PrimeVision irrevocable options to purchase, to the extent permitted by PRC laws and regulations, their equity interests in Shanghai Wanjia, entirely or partially, at an aggregate consideration of RMB1 for each option or a minimum purchase price permitted by PRC laws and regulations. In addition, pursuant to the Exclusive Option Agreement, Mr. Mao, Mr. Lu and Shanghai Wanjia shall grant to PrimeVision or the person as designated by PrimeVision, an irrevocable option to acquire, to the extent permitted by PRC

laws and regulations, all or part of the assets of Shanghai Wanjia at an aggregate consideration of RMB1 for each option or a minimum purchase price permitted under PRC laws and regulations. PrimeVision may exercise such options at any time until it has acquired all equity interests and/or assets of Shanghai Wanjia or unilaterally terminated the Exclusive Option Agreement by giving 30 days prior notice, subject to the applicable PRC laws and regulations.

The Exclusive Option Agreement shall be for an indefinite term commencing from the date of the agreement, until it is terminated (i) by PrimeVision by giving a 30 days' prior notice of termination; or (ii) upon the acquisition of the entire equity interests or all assets of, Shanghai Wanjia by PrimeVision pursuant to the Exclusive Option Agreement. Shanghai Wanjia and its shareholders shall not be contractually entitled to terminate the Exclusive Option Agreement.

In addition, Mr. Mao and Mr. Lu will undertake under the Exclusive Option Agreement that they will return to PrimeVision or the person as designated by PrimeVision any proceeds, which exceed the aggregate consideration of RMB1 as agreed under the Exclusive Option Agreement, they will receive upon the exercise of the aforesaid irrevocable option.

Equity Pledge Agreement

PrimeVision, Mr. Mao, Mr. Lu and Shanghai Wanjia propose to enter into the Equity Pledge Agreement, pursuant to which Mr. Mao and Mr. Lu shall pledge all of their respective equity interests in Shanghai Wanjia to PrimeVision to secure the performance of all their obligations and the obligations of Shanghai Wanjia under the Contractual Arrangements. Under the Equity Pledge Agreement, if Mr. Mao and/or Mr. Lu and/or Shanghai Wanjia breaches any obligation under the Contractual Arrangements, PrimeVision, as the pledgee, will be entitled to request Mr. Mao and/or Mr. Lu to transfer the pledged equity interests, entirely or partially to PrimeVision and/or any entity or person as designated by PrimeVision. In addition, pursuant to the Equity Pledge Agreement, each of Mr. Mao and Mr. Lu will undertake to PrimeVision, among other things, not to transfer the interest in his respective equity interests in Shanghai Wanjia and not to create any pledge thereon without PrimeVision's prior written consent.

The Equity Pledge Agreement shall be for an indefinite term commencing on the date of the agreement, until (i) all the relevant obligations under the Contractual Arrangements have been fulfilled; or (ii) all the relevant debts under the Contractual Arrangements have been settled or (iii) it is terminated by PrimeVision by giving a 30 days' prior notice of termination.

Manner of settlement of disputes which may arise from the Contractual Arrangements

Pursuant to the Contractual Arrangements, any dispute arising from the interpretation and implementation of the Contractual Arrangements between the parties should first be resolved through negotiation, failing which any party may submit the said dispute to the Shanghai International Economic and Trade Arbitration Commission (“SIETAC”) with a view to resolving the dispute through arbitration in accordance with the arbitration rules of the SIETAC. The results of the arbitration shall be final and binding on all relevant parties.

The Company’s PRC Legal Advisor confirmed that the abovementioned proposed dispute resolution provisions set forth in the Contractual Arrangements are in compliance with the PRC laws, legally valid and binding on the relevant signatories. However, the Company’s PRC Legal Advisor is also of the opinion that the provisions in the agreements underlying the Contractual Arrangements setting forth that courts in Hong Kong and Samoa are empowered to grant interim remedies in support of the arbitration pending the formation of an arbitral tribunal may not be enforceable under PRC laws, see the paragraph headed “Risks Relating to the Corporate Structure of the Target Group – Certain terms of the Contractual Arrangements may not be enforceable under PRC laws” below.

RISKS RELATING TO THE CORPORATE STRUCTURE OF THE TARGET GROUP

If the PRC government finds that the agreements that will establish the structure for operating the mobile-online game businesses of the Target Group in the PRC do not comply with applicable PRC laws and regulations, or if these regulations or their interpretations change in the future, the Target Group could be subject to severe consequences, including the nullification of the Contractual Arrangements and the relinquishment of PrimeVision’s interest in the VIE.

According to the Administrative Rules for Foreign Investments in Telecommunications Enterprises (外商投資電信企業管理規定) issued by the State Council on December 11, 2001 and amended on September 10, 2008, foreign investors’ ultimate equity ownership in an entity in the PRC providing value-added telecommunications services shall not exceed 50% and a foreign investor wishing to acquire any equity interest in a value-added telecommunications business in the PRC must demonstrate (i) a good track record and (ii) experience in providing value-added telecommunications services overseas (“**Qualification Requirement**”). As such, if the restrictions on the percentage of foreign ownership in telecommunications services and on foreign ownership in online culture products and businesses are lifted, the Contractual Arrangements may be required to be unwound before the Target Group is in a position to comply with the Qualification Requirement.

On July 13, 2006, the MIIT issued the Circular on Strengthening the Administration of Foreign Investment in and Operation of Value-added Telecommunications Business (關於加強外商投資經營增值電信業務管理的通知) (“**MIIT Notice**”), which reiterated restrictions on foreign investment in telecommunications businesses. Under the MIIT Notice, a domestic company that holds an ICP License is prohibited from leasing, transferring or selling the license to foreign investors in any form, and from providing any assistance, including providing resources, sites or facilities, to foreign investors to provide ICP services illegally in the PRC. Due to a lack of interpretative materials from the authorities, it cannot be assured that the MIIT will not consider the corporate structure of the Target Group and the Contractual Arrangements as a kind of foreign investment in telecommunication services, in which case the Target Group may be found in violation of the MIIT Notice.

Pursuant to the Catalogue for the Guidance of Foreign Investment Industries (外商投資產業指導目錄) of 2011 jointly issued by the MOFCOM and the National Development and Reform Commission of the PRC, the Internet culture business falls within the category of industries prohibiting foreign investment. On February 17, 2011, the MOC issued the revised Interim Provisions on the Administration of Internet Culture (互聯網文化管理暫行規定) (“**Internet Culture Interim Provisions**”), effective as of April 1, 2011. According to the Internet Culture Interim Provisions, “Internet cultural products” are defined as including the online games specially produced for Internet and games reproduced or provided through Internet. Provision of Internet cultural products and related services is subject to the approval of the MOC or its provincial counterpart. The MOC issued the Circular on Implementation of the Newly Revised Interim Provisions on the Administration of Internet Culture (關於實施新修訂《互聯網文化管理暫行規定》的通知) on March 18, 2011, which provides that the authorities will temporarily not accept applications by foreign-invested Internet content providers for operation of Internet culture business (other than online music business).

The Target Company is a Samoa company and its wholly-owned PRC subsidiary, PrimeVision is considered as a wholly foreign-invested enterprise. As stated above, the PRC government restricts foreign investment in telecommunications and online cultural businesses. Due to these restrictions, the Target Company proposes to conduct its operations in the PRC through its VIE, Shanghai Wanjia. Although the Target Company will not have any equity interest in Shanghai Wanjia, the Target Company will be able to, through PrimeVision, exercise effective control over Shanghai Wanjia and its subsidiary, Shanghai SBT, and receive substantially all of the economic benefits of its operations through the Contractual Arrangements with Shanghai Wanjia and its shareholders.

On September 28, 2009, the GAPP, the NCA and the National Office of Combating Pornography and Illegal Publications (國家掃黃打非辦公室) jointly published the Notice Regarding the Consistent Implementation of the Stipulations on Three Provisions of the State Council and the Relevant Interpretation of the State Commission Office for Public Sector Reform and the Further Strengthening of the Administration of Pre-examination and Approval of Internet Games and the Examination and Approval of Imported Internet Games (關於貫徹落實國務院《「三定」規定》和中央編辦有關解釋，進一步加強網絡遊戲前置審批和進口網絡遊戲審批管理的通知), or the GAPP Online Game Notice. The GAPP Online Game Notice prohibits foreign investors from participating in online game operating businesses through foreign-invested enterprises in the PRC, and from controlling and participating in such businesses of domestic companies indirectly through other forms of joint ventures or contractual or technical support arrangements. As no detailed interpretation of the GAPP Online Game Notice has been issued to date, it is not clear how the GAPP Online Game Notice will be implemented. Furthermore, as some other primary government regulators, such as the MOFCOM, the MOC and the MIIT, did not join the GAPP in issuing the GAPP Online Game Notice, the scope of the implementation and enforcement of the GAPP Online Game Notice remains uncertain.

In or around September 2011, various media sources reported that the CSRC had prepared a report proposing regulating the use of VIE structures, such as that of the Target Company, in industry sectors subject to foreign investment restrictions in the PRC and overseas listings by China-based companies. However, it is unclear whether the CSRC officially issued or submitted such a report to a higher level government authority or what any such report provides, or whether any new PRC laws or regulations relating to VIE structures will be adopted or if adopted, what they would provide.

In addition, several recent articles, including an article published in early June 2013 on The New York Times and another one on The Economic Observer (經濟觀察報), reported discussions that a recent PRC Supreme Court decision and two VIE structure-related arbitration decisions in Shanghai had cast doubt on the validity of the contractual arrangements for the VIE structure. According to these articles, the PRC Supreme Court ruled in late 2012 that an entrustment agreement entered into by and between a Hong Kong company and a PRC domestic entity, which was purported to enable such Hong Kong company to make equity investment in a PRC bank through the proxy PRC domestic entity, was void on the ground that this agreement established an entrustment relationship meant to circumvent the PRC laws and regulations that prohibit foreign investment in PRC financial institutions and as such, constituted an act of concealing illegal intentions with a legitimated form. These articles argued that as the contractual arrangement in a VIE structure and the entrustment agreement in the cited case were similar in that the contractual arrangements in the VIE structure were also designed to “get around” the regulatory restrictions on foreign investment in certain industries. As such, the articles noted that this Supreme Court decision might increase the uncertainties relating to the PRC government’s view on the validity of the

contractual arrangements used in the VIE structure. These articles also reported, without providing sufficient details, that two arbitration decisions by the then Shanghai CIETAC which invalidated the contractual arrangements used in a VIE structure in 2010 and 2011.

The Company's PRC Legal Advisor is of the opinion that (i) the proposed corporate structure of the Target Group will not violate existing PRC laws and regulations, (ii) except for certain terms of the Contractual Arrangements regarding the power of courts in Hong Kong and Samoa to grant interim remedies in support of the arbitration pending the formation of an arbitral tribunal (see the sub-paragraph headed "Certain terms of the Contractual Arrangements may not be enforceable under PRC laws" below), the Contractual Arrangements to be entered into by the Target Group will be valid and legally binding and will not result in any violation of existing PRC laws and regulations, and (iii) the Contractual Arrangements to be entered into by the Target Group will not fall within any of the circumstances (including, without limitation, "concealing illegal intentions with a lawful form") under Section 52 of the PRC Contract Law pursuant to which the contracts would be determined to be invalid.

However, it cannot be assured that the PRC government or judicial authorities would agree that the proposed corporate structure of the Target Group or the Contractual Arrangements comply with PRC licensing, registration, other regulatory requirements or policies that may be adopted in the future. If the PRC government or judicial authorities determines that the Target Group does not comply with applicable laws and regulations, it could have broad discretion in dealing with such incompliance, including:

1. requiring the nullification of the Contractual Arrangements;
2. levying fines and/or confiscating the proceeds generated from the operations under the Contractual Arrangements;
3. revocation of the business licenses or operating licenses of Shanghai Wanjia and/or PrimeVision;
4. discontinuing or placing restrictions or onerous conditions on the business operations of Shanghai Wanjia and/or PrimeVision;
5. imposing conditions or requirements which the Target Group may not be able to comply with or satisfy;
6. requiring the Target Group to undergo a costly and disruptive restructuring; and
7. taking other regulatory or enforcement actions that could be harmful to or even shut down our business.

The imposition of any of the above-mentioned consequences could result in a material and adverse effect on the Target Group's ability to conduct its business. In addition, if the imposition of any of these consequences causes PrimeVision to lose the rights to direct the activities of Shanghai Wanjia or its right to receive its economic benefits, the Target Company would no longer be able to consolidate the financial results of Shanghai Wanjia and thus affect the financial results of the Target Company as well as the Group's investment in the Target Company.

PrimeVision rely on the Contractual Arrangements to control and obtain the economic benefits from Shanghai Group, the operating entities in the PRC, which may not be as effective in providing operational control as direct ownership.

Due to the PRC's legal restrictions on foreign investment in mobile-online game operators, the Target Company proposes to, through PrimeVision, control, through the Contractual Arrangements rather than equity ownership, Shanghai Group, the operating entities in the PRC and the holder of the key licenses required to operate our online game business in the PRC.

However, the Contractual Arrangements still may not be as effective in exercising control over Shanghai Wanjia as equity ownership. For example, Shanghai Wanjia and its shareholders could breach or fail to perform their obligations under the Contractual Arrangements. If PrimeVision had direct ownership of Shanghai Wanjia, PrimeVision would be able to exercise its rights as a shareholder to effect changes in its board of directors, which in turn could effect changes, subject to any applicable fiduciary obligations, at the management and operational level. Under the Contractual Arrangements, PrimeVision would need to rely on its rights under the Business Cooperation Agreement, the Exclusive Technology Services and Business Consulting Agreement and the Proxy Agreement to effect such changes, or designate new shareholders for Shanghai Wanjia under the Exclusive Option Agreement.

If Shanghai Wanjia or its shareholders breach their obligations under the Contractual Arrangements or if PrimeVision loses the effective control over Shanghai Wanjia for any reason, PrimeVision would need to bring a claim against them under the terms of the Contractual Arrangements. The Contractual Arrangements are governed by the PRC law and provide that any dispute arising from these arrangements will be submitted to the Shanghai International Economic and Trade Arbitration Commission, or the SIETAC, for arbitration, the ruling of which will be final and binding. Furthermore, personal liabilities of the shareholders of Shanghai Wanjia may also subject the equity interest they hold in Shanghai Wanjia to court preservation actions or enforcement. The legal framework and system in the PRC, particularly those relating to arbitration proceedings, is not as developed as other jurisdictions such as Hong Kong or the United States. As a result, significant uncertainties

relating to the enforcement of legal rights through arbitration, litigation and other legal proceedings remain in the PRC, which could limit PrimeVision's ability to enforce the Contractual Arrangements and exert effective control over Shanghai Wanjia. If Shanghai Wanjia or any of its shareholders fails to perform its respective obligations under the Contractual Arrangements, and PrimeVision are unable to enforce the Contractual Arrangements, or suffer significant delay or other obstacles in the process of enforcing the Contractual Arrangements, the Target Group's business and operations could be severely disrupted, which could materially adversely affect its results of operations. As a result, the Group's investment in the Target Company could also be materially and adversely affected.

Certain terms of the Contractual Arrangements may not be enforceable under PRC laws.

The Contractual Arrangements provide for dispute resolution by way of arbitration in accordance with the arbitration rules of the SIETAC in the PRC. The Contractual Arrangements contain provisions to the effect that the arbitral body may award remedies over the shares and/or assets of Shanghai Wanjia, injunctive relief and/or winding up of Shanghai Wanjia. In addition, the Contractual Arrangements contain provisions to the effect that courts in Hong Kong and Samoa are empowered to grant interim remedies in support of the arbitration pending the formation of an arbitral tribunal.

However, the Company's PRC Legal Advisor has advised that the abovementioned provisions contained in the Contractual Arrangements may not be enforceable. Under PRC laws, an arbitral body does not have the power to grant any injunctive relief or provisional or final liquidation order to preserve the assets of or any equity interest in Shanghai Wanjia in case of disputes. Therefore, such remedies may not be available to PrimeVision, notwithstanding the relevant contractual provisions contained in the Contractual Arrangements. PRC laws allow an arbitral body to award the transfer of assets of or an equity interest in Shanghai Wanjia in favour of an aggrieved party. In the event of non-compliance with such award, enforcement measures may be sought from the court. However, the court may or may not support the award of an arbitral body when deciding whether to take enforcement measures. Under PRC laws, courts of judicial authorities in the PRC generally would not grant injunctive relief or the winding-up order against Shanghai Wanjia as interim remedies to preserve the assets or shares in favour of any aggrieved party. The Company's PRC Legal Advisor is also of the view that, even though the Contractual Arrangements provide that courts in Hong Kong and Samoa may grant and/or enforce interim remedies or in support of arbitration, such interim remedies (even if so granted by courts in Hong Kong or Samoa in favour of an aggrieved party) may not be recognized or enforced by PRC courts. As a result, in the event that Shanghai Wanjia or any of its shareholders breaches any of the Contractual Arrangements, PrimeVision may not be able to obtain sufficient remedies in a timely manner, and its ability to exert effective control over Shanghai Wanjia and conduct its business could be materially

and adversely affected and the financial performance of the Target Company could be materially and adversely affected. As a result, the Group's investment in the Target Company could also be materially and adversely affected.

The Contractual Arrangements between PrimeVision and Shanghai Wanjia may be subject to scrutiny by the PRC tax authorities and any finding that PrimeVision or Shanghai Wanjia owes additional taxes could substantially reduce the consolidated net income of the Target Company and the value of the Group's investment in the Target Company.

Under the Contractual Arrangements among PrimeVision and Shanghai Wanjia and its equity holders, Shanghai Wanjia will transfer substantially all of its profits to PrimeVision (less any accumulated loss, working capital requirements, expenses and tax of Shanghai Wanjia, which will substantially reduce Shanghai Wanjia's taxable income. These arrangements and transactions are related party transactions which must be conducted on an arm's length basis under applicable PRC tax rules. In addition, under PRC laws and regulations, arrangements and transactions among related parties may generally be subject to audit or scrutiny by the PRC tax authorities within ten years after the taxable year when the arrangements or transactions are conducted. As a result, the determination of service fees and other payments to PrimeVision by Shanghai Wanjia under the Contractual Arrangements may be challenged and deemed not in compliance with such tax rules. The Target Group could face material and adverse tax consequences if the PRC tax authorities determine that the Contractual Arrangements were not entered into on an arm's length basis and therefore adjust the taxable income of Shanghai Wanjia in the form of a transfer pricing adjustment which refers to the prices that one member of a group of affiliated corporation's charges to another member of the group for goods, assets, services, financing or the use of intellectual property. A transfer pricing adjustment could, among other things, result in a reduction, for PRC tax purposes, of expense deductions recorded by Shanghai Wanjia, which could in turn increase Shanghai Wanjia's tax liabilities. Any such adjustment could result in a higher overall tax liability of the Target Group. In addition, the PRC tax authorities may impose late payment fees and other penalties on Shanghai Wanjia for any unpaid taxes. The consolidated net income of the Target Company may be materially and adversely affected if Shanghai Wanjia's tax liabilities increase or if it is subject to late payment fees or other penalties. As a result, the value of the Group's investment may be materially and adversely affected.

INSURANCE

Taken into account that the Group will only hold 5% in the Target Company upon Completion and the cost of insurance, the Group does not intend to purchase any insurance to cover the risks relating to the Contractual Arrangements.

INFORMATION ON THE GROUP

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 in Hong Kong; (ii) money lending business in Hong Kong; (iii) provision of medical diagnostic and health check services; and (iv) property and securities investments and trading.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board considers that the entering into of the SP Agreement offers a good opportunity for the Group to invest in the mobile-online games industry. The Board also considers that the terms of the SP Agreement were determined after arm's length negotiations between the parties thereto and the Directors are of the view that the terms of the SP Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the applicable percentage ratios in respect of the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under the GEM Listing Rules and is subject to notification and announcement requirements under 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
“Addendum”	the addendum to the MOU dated 17 January 2014 entered into between the Company, the Vendor, the Target Company, HK SBT, PrimeVision, Shanghai Wanjia, Shanghai SBT, Ms. Chen, Mr. Lu and Mr. Mao in relation to the proposed sale and purchase of certain shares in the Target Company, details of which are set out in the Company’s announcement dated 17 January 2014
“Board”	the board of Directors
“Business Day”	any day (excluding Saturday, Sunday or public holiday and any day on which a tropical cyclone warning signal 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 signal 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 generally open for business throughout their normal business hours
“BVI”	the British Virgin Islands
“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
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the SP Agreement

“Completion Date”	the third Business Day following the date of fulfilment or waiver of all conditions precedent under the SP Agreement (or such later date as the Vendor and the Purchaser may agree in writing) on which Completion is to take place
“Conditions Precedent”	conditions precedent to the Completion pursuant to the SP Agreement
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the aggregate consideration payable by the Purchaser for the Sale Shares under the SP Agreement
“Contractual Arrangements”	a series of contractual arrangements to be entered into between PrimeVision, Shanghai Wanjia and its shareholders, including the business cooperation agreement (“ Business Cooperation Agreement ”), the exclusive technology services and management consulting agreement (“ Exclusive Technology Services and Management Consulting Agreement ”), the exclusive option agreement (“ Exclusive Option Agreement ”), the equity pledge agreement (“ Equity Pledge Agreement ”) and the proxy agreement (“ Proxy Agreement ”)
“CSRC”	China Securities Regulatory Commission (中華人民共和國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“FY2013”	the financial year of the Target Company ended 31 December 2013
“FY2014”	the financial year of the Target Company ending 31 December 2014
“FY2015”	the financial year of the Target Company ending 31 December 2015

“GAPP”	General Administration of Press and Publication of the PRC (中華人民共和國新聞出版總署) (currently known as the State Administration of Press Publication, Radio, Film and Television (國家新聞出版廣電總局))
“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 SBT”	Something Big Technology Company Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Target Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“ICP License”	the value-added telecommunications business operating license (增值電信業務經營許可證), which is generally known as the “Internet content provider license”
“Long Stop Date”	31 May 2014 (or such later date as the Vendor and the Purchaser may agree in writing)
“MIIT”	the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)
“MOC”	Ministry of Culture of the PRC (中華人民共和國文化部)
“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“MOU”	the memorandum of understanding dated 22 November 2013 entered into between the Company, HK SBT, Shanghai Wanjia, Shanghai SBT, Ms. Chen, Mr. Lu and Mr. Mao in relation to the proposed sale and purchase of certain shares in the Target Company, details of which are set out in the Company’s announcement dated 22 November 2013

“Mr. Lu”	Mr. Lu Le, one of the two shareholders of Shanghai Wanjia
“Mr. Mao”	Mr. Mao Yiqing, one of the two shareholders of Shanghai Wanjia
“Mr. Mei”	Mr. Mei Liang, the chief executive officer of both Shanghai Wanjia and Shanghai SBT and also the husband of Ms. Chen
“Ms. Chen”	Ms. Chen Ling, the sole director and beneficial owner of the Target Company and also the wife of Mr. Mei
“NCA”	National Copyright Administration of the PRC (中華人民共和國國家版權局)
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“PRC Legal Advisor”	Fangda Partners, the legal advisor to the Company as to the laws of the PRC
“PrimeVision”	帝覺(上海)網絡科技有限公司 (unofficial English name being “PrimeVision Tech Company Limited”), a limited company established in the PRC and a wholly-owned subsidiary of HK SBT
“Purchaser” or “Best Faith”	Best Faith Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SAIC”	State Administration for Industry & Commerce of the PRC (中華人民共和國國家工商行政管理總局)
“Sale Shares”	5 issued shares of par value of US\$1 each, representing 5% of the issued share capital of, the Target Company
“Shanghai Group”	Shanghai Wanjia and Shanghai SBT

“Shanghai SBT”	上海顛視數碼科技有限公司 (unofficial English name being, “Shanghai Something Big Technology Co., Ltd.”), a limited company established in the PRC and a wholly-owned subsidiary of Shanghai Wanjia
“Shanghai Wanjia”	上海頑迦網絡科技有限公司 (unofficial English name being “Shanghai Wanjia Network Technology Co., Ltd.”), a limited company established in the PRC
“Share(s)”	shares of the Company of HK\$0.10 each
“Shareholder(s)”	holder(s) of the Share(s)
“SP Agreement”	the sale and purchase agreement dated 29 January 2014 entered into between the Vendor, the Purchaser and the Vendor’s Guarantors in relation to the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Mighty Eight Investments Limited, a company incorporated in Samoa with limited liability and a wholly-owned subsidiary of the Vendor
“Target Group”	the Target Company and its subsidiaries together with the Shanghai Group and the “Target Group Companies” shall be construed accordingly
“US\$”	U.S. dollars, the lawfully currency of the United States of America
“Vendor” or “Century Grand”	Century Grand Holdings Limited, a company incorporated in Samoa with limited liability and solely and beneficially owned by Ms. Chen
“Vendor’s Guarantors”	collectively being Ms. Chen, Mr. Lu, Mr. Mao and Mr. Mei and a “Vendor’s Guarantor” shall mean any of them

“VIE”	variable interest entity, which in this announcement refers to Shanghai Wanjia
“Warrantors”	collectively being the Vendor and the Vendor’s Guarantors and a “Warrantor” shall mean any of them
“%”	per cent.

On behalf of the Board
Computech Holdings Limited
Zhang Xiongfeng
Chairman

Hong Kong, 29 January 2014

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Zhang Xiongfeng, Mr. Mak Kwong Yiu and Mr. Kwok Shun Tim 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 the 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>.