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CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

長和國際實業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

CONNECTED TRANSACTION ISSUE OF USD80 MILLION 20% GUARANTEED SECURED NOTES SUPPLEMENTAL AGREEMENT TO THE AMENDED AND RESTATED SUBSCRIPTION AGREEMENT

Financial adviser to the Company



References are made to the Announcements and Circular in respect of the issue of the Notes. On 9 May 2014, the Company entered into the Supplemental Agreement to the Amended and Restated Subscription Agreement with the Guarantor and the Subscriber, pursuant to which, the parties thereto agree to extend the First Tranche Closing Date for a further month.

References are made to (i) the announcement of Cheung Wo International Holdings Limited (the “Company”) dated 18 September 2013 and the circular of the Company dated 25 October 2013 in respect of the issue of the Notes; (ii) the announcement of the Company dated 10 February 2014 in respect of the Supplemental Agreement for the extension of the First Tranche Closing Date; and (iii) the announcement of the Company dated 15 March 2014 in respect of the Amended and Restated Subscription Agreement (collectively, the “Announcements and Circular”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcements and the Circular.

* *For identification purpose only*

Pursuant to the Amended and Restated Subscription Agreement, the First Tranche Notes shall be issued on or before the First Tranche Closing Date, being a date as the parties thereto agree in writing and no later than six months after the date of the SGM. The Company wishes to announce that certain conditions precedent for the completion of the First Tranche Notes have not been fulfilled, in particular, no confirmation from the Subscriber in relation to the drawdown of the first facility pursuant to the Amended and Restated Facility Agreement is issued. The Company was informed that additional time is required for the parties to the Amended and Restated Facility Agreement to fulfil the conditions precedent to the Amended and Restated Facility Agreement. On the other hand, the Company is also continuing to liaise with the Subscriber for the fulfillment of the conditions precedent and the completion of the issue of the Notes.

In view of the above, on 9 May 2014, the Company entered into a supplemental agreement to the Amended and Restated Subscription Agreement (“Supplemental Agreement to the Amended and Restated Subscription Agreement”) with the Guarantor and the Subscriber, pursuant to which, the parties thereto agree to change the First Tranche Closing Date in the Amended and Restated Subscription Agreement to a date no later than seven months after the date of the SGM.

Save for the amendment set out in the Supplemental Agreement to the Amended and Restated Subscription Agreement as disclosed above, there is no change in the terms of the Amended and Restated Subscription Agreement and all other terms of the Amended and Restated Subscription Agreement shall remain unchanged and continue in full force and effect.

By order of the Board
Cheung Wo International Holdings Limited
JIN LEI
Chairman

Hong Kong, 9 May 2014

As at the date of this announcement, the Board comprises six Directors. The executive Directors of the Company are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.