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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)

UNUSUAL PRICE MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (“**Directors**”) of Cheung Wo International Holdings Limited (the “**Company**”) has noted today’s increase in the trading price of the shares of the Company.

Reference is made to (i) the announcement of the Company dated 3 August 2015 in relation to the non-legally binding memorandum of understanding entered into between the Company as purchaser and Energetic Force Investments Limited as vendor in respect of the acquisition of the entire issued share capital of Greater Elite Investments Limited (the “**Acquisition Announcement**”); and (ii) the announcement of the Company dated 12 August 2015 in respect of the agreement entered into among the Company, Taiping Trustees Limited as subscriber and Mr. Cheng Keung Fai as the guarantor, in respect of the subscription by the Subscriber of the convertible notes in the principal amount of US\$30,000,000 (the “**Subscription Announcement**”). Definitions and terms used in this announcement shall bear the same meanings as defined in the Acquisition Announcement and the Subscription Announcement unless the context otherwise requires.

In view of the slow progress of the SPV Acquisition, the Company is considering to adjust the structure for the SPV Acquisition or terminate the same. If the structure of the SPV Acquisition is adjusted or the SPV Acquisition is terminated, a condition precedent as set out in the Subscription Agreement may not be able to be fulfilled. However, the Company is still negotiating with the Vendor of the SPV Acquisition and no decision has been made as at the date of this Announcement.

* *For identification purpose only*

Having made such enquiry with respect to the Company as is reasonable in the circumstances, save as disclosed herein, the Board confirms that it is not aware of any reasons for such increase in the trading price of the shares of the Company or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

This announcement is made by the order of the Board, the Directors collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
Cheung Wo International Holdings Limited
HUI WAI LEE, WILLY
Chairman

Hong Kong, 25 September 2015

As at the date of this announcement, the Board comprises six Directors, of which the executive Directors of the Company are Mr. Hui Wai Lee, Willy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Tai Yat Chung; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang Kenny.