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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

VOLUNTARY ANNOUNCEMENT SALE OF CONSTRUCTION EQUIPMENT BUSINESS

Financial Adviser



YU MING INVESTMENT MANAGEMENT LIMITED
禹銘投資管理有限公司

Reference is made to the announcements of Eagle Legend Asia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 2 April 2014 and 22 April 2014 in respect of (i) the possible sale of the construction equipment business of the Company and (ii) the suspension of trading in Shares on the Stock Exchange with effect from 9:00 a.m. on 22 April 2014 pending the release of inside information of the Company respectively (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those in the Announcements unless the context otherwise requires.

This announcement is made to inform the shareholders of the Company of the current status of the Possible Sale.

On 17 April 2014, Chief Key Limited (the “**Vendor**”), a wholly-owned subsidiary of the Company, entered into an agreement with Joy Club Enterprises Ltd. (the “**Purchaser**”), pursuant to which the Vendor conditionally agreed to sell and the Purchaser conditionally agreed to purchase the construction equipment business of the Company for a consideration of HK\$127,500,000 in cash (the “**Sale**”). To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, the Purchaser, a wholly-owned subsidiary of Allied Properties (H.K.) Limited (a company incorporated in Hong Kong with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Code: 56 and Warrant Code: 1183)), together with its ultimate controlling shareholder are third parties independent of the Company, its connected persons and any of their associates (as defined in the Listing Rules). Subject to a number of conditions precedent, the Sale, if materialised, would constitute a very substantial disposal to the Group under the Listing Rules.

The Company is currently in the process of finalising the announcement in relation to the Sale, and it is anticipated that further time would be needed to publish such announcement. Further announcement(s) will be made by the Company on major development and progress of the Sale as and when appropriate.

Trading in the Shares on the Stock Exchange has been suspended from 9:00 a.m. on 22 April 2014 and will remain suspended until the publication of relevant announcement in relation to the Sale.

By Order of the Board
Eagle Legend Asia Limited
So Chung
Chairman

Hong Kong, 8 May 2014

As at the date of this announcement, the Board comprises Mr. So Chung, Miss So Man and Miss So Wai as executive Directors, Mr. Lam Woon Kun as non-executive Director and Ms. Lo Miu Sheung Betty, Mr. Ho Gar Lok and Mr. Lam Cheung Shing, Richard as independent non-executive Directors.