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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)

REVIEW DECISION; TERMINATION OF THE VERY SUBSTANTIAL DISPOSAL; AND RESUMPTION OF TRADING

Financial Adviser



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

The Review Hearing was held on 12 August 2014 and the Review Decision was handed down on 29 August 2014, which upheld the previous Listing Decision.

Although the Board disagrees with the Review Decision in its entirety and the reasoning of it, after carefully considered all options, the Board has decided to abandon the Sale.

On 10 September 2014, the Vendor and the Purchaser entered into the Termination Agreement to terminate the Sale. Pursuant to which, the Vendor shall, within 3 Business Days from and including the date of the Termination Agreement, (i) refund the Deposit of HK\$6,375,000 (previously paid by the Purchaser to the Vendor being the part payment of the Consideration) without interest to the Purchaser (or such other party as it may direct); and (ii) pay an amount of HK\$1,000,000 to the Purchaser (or such other party as it may direct) as liquidated damages.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 September 2014 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 11 September 2014.

References are made to the announcements of Eagle Legend Asia Limited (the “**Company**”) dated 27 June 2014 and 31 July 2014 in relation to, among other things, the sale of the Sale Assets to the Purchaser, which constitutes a very substantial disposal for the Company under Chapter 14 of the Listing Rules (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those in the Announcements unless the context otherwise requires.

REVIEW DECISION

The review hearing of the Listing Decision (the “**Review Hearing**”) was held on 12 August 2014 and the decision of the Listing (Review) Committee of the Stock Exchange (the “**Review Decision**”) was handed down on 29 August 2014, which upheld the previous Listing Decision. In essence, if the Company proceeds with the Sale, the Stock Exchange will suspend the listing of the Shares, where subsequent resumption application will be treated as a new listing application. Although the Board disagrees with the Review Decision in its entirety and the reasoning of it, after carefully considered all options, the Board has decided to abandon the Sale.

TERMINATION OF THE SALE

On 10 September 2014, the Vendor and the Purchaser entered into a termination agreement (“**Termination Agreement**”) to terminate the Sale.

Pursuant to the Termination Agreement, the Vendor shall, within 3 Business Days from and including the date of the Termination Agreement, (i) refund the Deposit of HK\$6,375,000 (previously paid by the Purchaser to the Vendor being the part payment of the Consideration) without interest to the Purchaser (or such other party as it may direct); and (ii) pay an amount of HK\$1,000,000 to the Purchaser (or such other party as it may direct) as liquidated damages. Save as disclosed above, the Vendor and the Purchaser mutually agreed that each of them shall have no further rights or claims against each other.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 September 2014 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 11 September 2014.

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

Hong Kong, 10 September 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.