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DAN FORM HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 271)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board announces that on 19 December 2011, Citigrand, a wholly-owned subsidiary of the Company, as purchaser, entered into a non-legally binding Memorandum for Sale with the Vendor, pursuant to which the Vendor agreed to sell, and Citigrand agreed to purchase the Property at the consideration of HK\$39,830,000.

As the consideration ratio for the Acquisition exceeds 5% but less than 25% of the applicable percentage ratios for the Company, the Acquisition and the transaction contemplated under the Memorandum for Sale constitute a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

A. THE MEMORANDUM FOR SALE

The principal terms of the Memorandum for Sale are as follows:-

1. Date

19 December 2011

2. Parties

- (i) Citigrand as purchaser; and
- (ii) MTR Corporation Limited as vendor. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and the ultimate beneficial owner of the Vendor are third parties independent of the Company and its connected persons.

3. Assets to be acquired

Unit C, 45th Floor, Block 1, The Wings, No.9 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong and car parking spaces R151 and R152 at basement level 1. The total gross floor area for the Unit is approximately 2,276 square feet. The Property is for residential use.

4. Consideration

The consideration payable by the Company for the Acquisition is HK\$39,830,000 and will be payable in the following manner:

- (i) HK\$3,983,000 has been paid by Citigrand to the Vendor's solicitors as stakeholder upon signing of the Memorandum for Sale as initial deposit;
- (ii) a further HK\$1,991,500 shall be paid by Citigrand on or before 2 April 2012; and
- (iii) the balance of HK\$33,855,500 will be payable upon Completion.

The initial deposit of HK\$3,983,000 together with the balance of the Consideration was and will be financed entirely from the Company's internal resources.

5. Completion

Completion will take place within 14 days after Citigrand being notified in writing that the Vendor is in a position validly to assign the Property to Citigrand. As at the date of this announcement, the Property and the building at which it is situated are still under development.

It is currently anticipated that Completion will take place on or around 31 December 2012. .

6. Failure to comply

Pursuant to the Memorandum for Sale, in the event that Citigrand fails to comply with the provision of the Memorandum for Sale including the failure to sign the Formal Agreement, the Vendor shall be entitled to terminate the Memorandum for Sale and re-sell the Property to other party. Upon such termination, the initial deposit of HK\$3,983,000 shall be forfeited by the Vendor.

B. FORMAL AGREEMENT

Citigrand will enter into the Formal Agreement with the Vendor on or before 22 December 2011.

C. REASONS AND BENEFITS OF THE ACQUISITION

"The Wings" is a residential project developed by Sun Hung Kai Properties. The Directors considered that the Acquisition is in the ordinary course of business of the Group and the Acquisition will improve the Group's investment portfolio. The Consideration for the Acquisition has been determined based on the published price lists distributed to the public at the Vendor's sales office, taken into consideration the prevailing market prices for similar premises as the Property.

The Directors, including the independent non-executive Directors, are of the opinion that the terms of the Acquisition are fair and reasonable and the Acquisition has been entered into in the ordinary and usual course of business of the Group, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

D. INFORMATION ON THE GROUP AND THE VENDOR

The Company is principally engaged in property rental and estate management.

Citigrand is a company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company. The principal activity of Citigrand is property investment.

The Vendor is a company incorporated under the laws of Hong Kong and the shares of which are listed on the Stock Exchange (Stock Code: 66). Its principal activities include owning and operating the Mass Transit Railway and Octopus smart card system in Hong Kong, properties development and sale, leasing of commercial facilities and provision of other services within the Mass Transit Railway.

E. IMPLICATIONS UNDER THE LISTING RULES

As the consideration ratio for the Acquisition exceeds 5% but less than 25% of the applicable percentage ratios, the Acquisition and the transaction contemplated under the Memorandum for Sale constitute a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

F. DEFINITIONS

In this announcement, all capitalised terms shall have the meanings set out below unless otherwise defined:-

"Acquisition"	the acquisition of the Property by the Company pursuant to the Memorandum for Sale;
"Agent"	the property agent acting for the Company and the Vendor in respect of the Acquisition;
"Board"	the board of Directors (or a duly authorized committee thereof for the time being), including the independent non-executive Directors;
"Car Parking Spaces"	car park spaces no. R151 and R152 at basement level 1 of The Wings, No.9 Tong Yin Street, Tseung Kwan O, New Territories;
"Citigrand"	Citigrand Investment Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
"Company"	Dan Form Holdings Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 271);
"Completion"	completion of the Acquisition;
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Consideration"	the total consideration for the Acquisition, being HK\$39,830,000;
"Director(s)"	the directors of the Company;

"Formal Agreement"	the formal sale and purchase agreement expected to be signed by Citigrand and the Vendor on or before 22 December 2011 for the Acquisition;
"Group"	the Company and its subsidiaries;
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange;
"Memorandum for Sale"	the non-legally binding preliminary sale and purchase agreement dated 19 December 2011 entered into between Citigrand as purchaser and the Vendor in relation to the Acquisition;
"percentage ratios"	has the meaning ascribed to it in Chapter 14 of the Listing Rules
"Property"	the Unit and the Car Parking Spaces;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Unit"	Flat C, 45 th Floor, Block 1 The Wings, No.9 Tong Yin Street, Tseung Kwan O, New Territories; and
"Vendor"	MTR Corporation Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 66).

By order of the Board
Dan Form Holdings Company Limited
Chen Si Ying Cynthia
Company Secretary

Hong Kong, 21 December 2011

As at the date hereof, the Board comprises five Directors, of whom two are Executive Directors, namely Mr. Dai Xiaoming and Mr. Kenneth Hiu King Kon; and three are Independent Non-Executive Directors, namely Mr. Jesse Nai Chau Leung, Dr. Xiang Bing and Mr. Edward Shen.