

*Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

**采藝** 多媒體控股有限公司  
Brilliant Arts Multi-Media Holding Limited

*(Incorporated in the Cayman Islands and  
continued in Bermuda with limited liability)*

**(Stock Code: 8130)**

**JOINT ANNOUNCEMENT –  
DISCLOSEABLE TRANSACTION  
IN RELATION TO THE DISPOSAL  
OF THE ENTIRE ISSUED SHARE  
CAPITAL OF THE TARGET CO**



**GOLIFE CONCEPTS HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands and  
continued in Bermuda with limited liability)*

**(Stock Code: 8172)**

**JOINT ANNOUNCEMENT –  
DISCLOSEABLE TRANSACTION  
IN RELATION TO THE ACQUISITION  
OF THE ENTIRE ISSUED SHARE  
CAPITAL OF THE TARGET CO**

**THE S&P AGREEMENT**

On 8 October 2009 (after trading hours), Brilliant Arts entered into the S&P Agreement with the Purchaser, pursuant to which Brilliant Arts has agreed to dispose and the Purchaser has agreed to acquire the Sale Shares for a consideration of HK\$8,200,418, which shall be settled by the Purchaser in cash at Completion. Completion took place upon signing of the S & P Agreement on 8 October 2009.

Upon completion of the S&P Agreement, Target Co ceases to be a subsidiary of Brilliant Arts and becomes a wholly-owned subsidiary of Golife Concepts.

**GEM LISTING RULES IMPLICATIONS**

The Transaction constitutes a discloseable transaction for each of Brilliant Arts and Golife Concepts on the basis that the relevant percentage ratios in relation to the Transaction are between 5% and 25% under Chapter 19 of the GEM Listing Rules.

## **THE S&P AGREEMENT**

### **Date**

8 October 2009 (after trading hours)

### **Parties**

- (1) Vendor: Brilliant Arts
- (2) Purchaser: Dance Star Group Limited

To the best knowledge, information and beliefs of the directors of Brilliant Arts having made all reasonable enquiries, the Purchaser and its associates are third parties independent of and not connected with Brilliant Arts and any of its connected persons (as defined under the GEM Listing Rules).

To the best knowledge, information and beliefs of the directors of Golife Concepts having made all reasonable enquiries, Brilliant Arts and its associates are third parties independent of and not connected with Golife Concepts and any of its connected persons (as defined under the GEM Listing Rules).

### **Assets involved**

The Sale Shares represent the entire issued share capital of the Target Co. The Target Co is principally engaged in film production and distribution. The principal asset of the Target Co is the film rights (excluding Hong Kong Theatrical Right, Hong Kong Video Right, Airline Right, Hong Kong Cable Television Right, All Rights for Singapore and Malaysia, and Asian Satellite Television Right) of a film titled “Written By” [再生號].

Based on the Target Co’s audited financial statements for the period from 13 August 2007 (date of incorporation) to 31 March 2008, the net liabilities of the Target Co as at 31 March 2008 was approximately HK\$69,000. The audited loss before and after taxation of the Target Co for the period from 13 August 2007 (date of incorporation) to 31 March 2008 were both approximately HK\$69,000.

Based on the Target Co’s audited financial statements for the year ended 31 March 2009, the net liabilities of the Target Co as at 31 March 2009 was approximately HK\$1,541,000. The audited loss before and after taxation of the Target Co for the year ended 31 March 2009 were both approximately HK\$1,472,000.

Based on the Target Co’s unaudited financial statements for the period from 1 April 2009 to 7 October 2009, the net assets of the Target Co as at 7 October 2009 was approximately HK\$8,200,000. The unaudited loss before and after taxation for the period from 1 April 2009 to 7 October 2009 were both approximately HK\$259,000.

## **Consideration**

The consideration for the Sale Shares is HK\$8,200,418, which shall be paid to Brilliant Arts by the Purchaser in cash at Completion.

The consideration for the Sale Shares was determined after arm's length negotiations between Brilliant Arts and the Purchaser with reference to the net asset value of the Target Co of HK\$8,200,418 as at 7 October 2009. The directors of Brilliant Arts and Golife Concepts are of the view that the terms under the S&P Agreement are fair and reasonable and on normal commercial terms.

The consideration for the Sale Shares was financed by the internal resource of Golife Concepts.

## **Completion**

Completion has taken place upon signing of the S&P Agreement.

## **REASONS FOR THE TRANSACTION**

Brilliant Arts is an investment holding company and its subsidiaries are principally engaged in the provision of Wi-Fi/RFID medical information digitalization system to healthcare sector in Mainland China, the provision of film productions and worldwide film distribution and property investment.

The directors of Brilliant Arts considered that the Transaction provides Brilliant Arts with an opportunity to realise its investment in film business for an immediate cash inflow to finance the newly expanded high growth business — the provision of Wi-Fi/RFID medical information digitalization system to healthcare sector in Mainland China. Based on the above, the directors of Brilliant Arts are of the view that the Transaction is in the interests of Brilliant Arts and its shareholders as a whole.

The Golife Concepts Group is principally engaged in property investment, the provision of artists management services and investment in jointly controlled entity which is principally engaged in distribution of high-end apparel and accessories.

The directors of Golife Concepts have been proactively seeking suitable investment opportunities to develop the Golife Concepts Group's business with an aim to diversifying its revenue and earnings base. Golife Concepts has expanded into entertainment business through the acquisition of the artists management business in July 2009. With the recent success of Hong Kong-made movies in box office receipts in Mainland China, the directors of Golife Concepts consider that the Transaction allows the Golife Concepts Group to speedily expand into film business and to vertically integrate its artists management business. The directors of Golife Concepts considered that the entering into the S&P Agreement is in line with the business strategy of the Golife Concepts Group and the expansion into film production and distribution business will diversify its revenue and earnings base. Based on the above, the directors of Golife Concepts are of the view that the Transaction is in the interests of Golife Concepts and its shareholders as a whole.

## **FINANCIAL EFFECTS OF THE TRANSACTION**

Following the completion of the S&P Agreement, the Target Co ceases to be a subsidiary of Brilliant Arts and Brilliant Arts receives the consideration of HK\$8,200,418 in cash which is intended to use for financing its newly expanded business. A loss on disposal of approximately HK\$1,800,000 is recognised by Brilliant Arts as a result of the Transaction.

Upon completion of the Transaction, the Target Co becomes a wholly-owned subsidiary of Golife Concepts and the financial results of the Target Co are consolidated into that of the Golife Concepts Group.

## **GEM LISTING RULES IMPLICATIONS**

The Transaction constitutes a discloseable transaction for each of Brilliant Arts and Golife Concepts on the basis that the relevant percentage ratios in relation to the Transaction are between 5% and 25% under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

In this joint announcement, the following words and expressions shall, unless the context otherwise requires, have the same meanings when used herein:

“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Brilliant Arts”	Brilliant Arts Multi-Media Holding Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on GEM
“Completion”	the completion of the S&P Agreement
“GEM”	the Growth Enterprise Market operated by The Stock Exchange of Hong Kong Limited
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Golife Concepts”	Golife Concepts Holdings Limited, a company incorporated in the Cayman Island and continued in Bermuda with limited liability, the issued shares of which are listed on GEM
“Golife Concepts Group”	Golife Concepts and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Purchaser”	Dance Star Group Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of Golife Concepts
“Sale Shares”	10,000,000 ordinary shares of HK\$1.00 par value each in the issued share capital of the Target Co, being the entire issued share capital of the Target Co
“S&P Agreement”	the sale and purchase agreement dated 8 October 2009 entered into between the Brilliant Arts and the Purchaser relating to the Transaction
“Target Co”	Creative Formula Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Brilliant Arts
“Transaction”	the disposal by Brilliant Arts and the acquisition by the Purchaser of the Sale Shares pursuant to the S&P Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board  
**Brilliant Arts Multi-Media Holding Limited**  
**Lee Chan Wah**  
*Executive Director*

By Order of the Board  
**Golife Concepts Holdings Limited**  
**Lai Hok Lim**  
*Executive Director*

Hong Kong, 8 October 2009

*As at the date of this joint announcement, the executive directors of Brilliant Arts are Mr. Lee Chan Wah and Mr. Ho Ka Wai; and the independent non-executive directors of Brilliant Arts are Mr. Leung Wai Man, Mr. Man Kong Yui and Mr. Kwok Chuen Hung, Dominic.*

*This joint announcement (other than information in respect of Golife Concepts), for which the directors of Brilliant Arts collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to Brilliant Arts. The directors of Brilliant Arts, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, other than information in respect of Golife Concepts, (i) the information contained in this joint announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this joint announcement misleading; and (iii) all opinions expressed in this joint announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.*

*As at the date of this joint announcement, the executive directors of Golife Concepts are Mr. Lai Hok Lim and Mr. Heung Wah Keung; and the independent non-executive directors of Golife Concepts are Mr. Yip Tai Him, Mr. Law Yiu Sang, Jacky and Ms. Chio Chong Meng.*

*This joint announcement (other than information in respect of Brilliant Arts), for which the directors of Golife Concepts collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to Golife Concepts. The directors of Golife Concepts, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, other than information in respect of Brilliant Arts, (i) the information contained in this joint announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this joint announcement misleading; and (iii) all opinions expressed in this joint announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.*

*This joint announcement will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the websites of Brilliant Arts at [www.bamm.com.hk](http://www.bamm.com.hk) and Golife Concepts at [www.golife.com.hk](http://www.golife.com.hk).*