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**Fulbond Holdings Limited**  
**福邦控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1041)**

**COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL  
AND CONNECTED TRANSACTION RELATING TO  
DISPOSAL OF THE ENTIRE INTEREST IN  
PROWEALTH HOLDINGS GROUP LIMITED**

**AND**

**CHANGE OF USE OF PROCEEDS OF PLACING**

**COMPLETION OF THE DISPOSAL**

The Board is pleased to announce that the conditions precedent under the Sale and Purchase Deed had been fulfilled and the Disposal was duly completed on 19 January 2010. Upon Completion, the Prowealth Group has ceased to be subsidiaries of the Company.

**CHANGE OF USE OF PROCEEDS OF PLACING**

As disclosed in the Placing Circular, available cash of up to approximately RMB28,000,000 (equivalent to approximately HK\$31,640,000) out of the proceeds obtained from the placing of the First Tranche Fulbond Convertible Notes was intended to be utilized for the food processing and distribution business of the Group. Upon Completion, the Group will no longer be engaged in the food processing and distribution business. Accordingly, the Board resolved that such proceeds of Placing of the First Tranche Fulbond Convertible Notes will be applied as general working capital of the Group and/or funding for potential investment when opportunities arise.

**COMPLETION OF THE DISPOSAL**

Reference is made to the announcements of the Company dated 9 December 2009 and 5 January 2010 and the circular of the Company dated 24 December 2009 (the "Circular") in respect of the disposal of the entire interest in Prowealth Holdings Group Limited, a wholly-owned subsidiary of the Company. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that the conditions precedent under the Sale and Purchase Deed had been fulfilled and the Disposal was duly completed on 19 January 2010. Upon Completion, the Prowealth Group has ceased to be subsidiaries of the Company. Part of the Consideration in the sum of HK\$122,000,000 shall subject to the provisions of the Sale and Purchase Deed, be applied as part payment of the Consideration upon Completion. The remaining balance of the Consideration in the sum of HK\$43,000,000 shall be payable by the Purchaser in the manner set out in the Circular.

The documents required to be delivered by each of the parties upon Completion shall be released by the Escrow Agent to the respective parties.

## **CHANGE OF USE OF PROCEEDS OF PLACING**

Reference is made to the announcements of the Company dated 6 August 2009 and 25 September 2009 and the circular of the Company dated 28 September 2009 (the “Placing Circular”) in respect of, inter alia, the placing of convertible notes of the Company in the maximum aggregate principal amount of HK\$800,000,000 (the “Placing”) and the announcements of the Company dated 29 December 2009 and 14 January 2010 in respect of, inter alia, the completion of the placing of convertible notes in an aggregate principal amount of HK\$450,000,000 (“First Tranche Fulbond Convertible Notes”).

As disclosed in the Placing Circular, available cash of up to approximately RMB28,000,000 (equivalent to approximately HK\$31,640,000) out of the proceeds obtained from the placing of the First Tranche Fulbond Convertible Notes was intended to be utilized for the food processing and distribution business of the Group. Upon Completion, the Group will no longer be engaged in the food processing and distribution business. Accordingly, the Board resolved that such proceeds of Placing of the First Tranche Fulbond Convertible Notes will be applied as general working capital of the Group and/or funding for potential investment when opportunities arise.

The Board considers that the above change of use of the proceeds is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

By Order of the Board of  
**Fulbond Holdings Limited**  
**Zhang Xi**  
*Director*

Hong Kong, 19 January 2010

*As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Zhang Xi, Ms. Catherine Chen, Mr. Yeung Kwok Yu, Mr. Lee Sun Man, Mr. Kwan Kam Hung, Jimmy and Mr. Wah Wang Kei, Jackie; and four independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying.*

*In this announcement, for reference only, translation of Renminbi (“RMB”) into Hong Kong dollars is based on the exchange rate of RMB1.00 = HK\$1.13.*