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Leepo
LEEPORT (HOLDINGS) LIMITED
力豐(集團)有限公司*
(Incorporated in Bermuda with limited liability)
(stock code: 387)

DISCLOSEABLE TRANSACTION
ACQUISITIONS OF SHARES IN PRIMA INDUSTRIE S.P.A.

The Board wishes to announce that the Company, through the Purchaser, a wholly-owned subsidiary of the Company, acquired on the open stock market of the Milan Exchange, an aggregate of 148,788 Prima Shares during the period from 16 February 2016 to 14 November 2016 (both dates inclusive) at the Total Consideration of approximately HK\$16.95 million in cash.

As the Acquisitions, when aggregated under Rule 14.22 of the Listing Rules, exceed 5% but does not exceed 25% of one or more of the applicable percentage ratios (as defined in the Listing Rules), they therefore constitute a discloseable transaction for the Company under the Listing Rules.

THE ACQUISITIONS

Dates

For the period from 16 February 2016 to 14 November 2016 (both dates inclusive)

Parties

- (1) the Purchaser; and
- (2) Seller(s) in the open stock market of the Milan Exchange

* For identification purpose only

The Directors confirm that to the best of their knowledge, information and belief having made all reasonable enquiries, the sellers are Independent Third Parties.

Interests acquired

An aggregate of 148,788 Prima Shares under the Acquisitions, representing approximately 1.42% of the current issued share capital of Prima based on its latest published information. The Purchaser holds altogether approximately 4% of the current issued share capital of Prima as at the date of this announcement.

Total consideration

The consideration of the Acquisitions ranged from EUR9.90 (equivalent to approximately HK\$82.43) per Prima Share to EUR14.2 (equivalent to approximately HK\$118.23) per Prima Share, and the Total Consideration was approximately HK\$16.95 million in cash and was satisfied on the respective settlement dates from internal resources of the Group.

The consideration per Prima Share was the market rates quoted on the Milan Exchange at the relevant time at which the transactions for the Acquisitions were executed.

INFORMATION OF PRIMA

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Prima Group was founded in 1977 and is one of the leading companies in high technology laser and sheet metal processing systems and electronic components. The Prima Group mainly consists of two segments, namely Prima Power segment and Prima Electro segment. Prima Power segment is engaged in design, production and sale of laser machines for cutting, welding and drilling of three-dimensional (3D) and two-dimensional (2D) metallic components; and machines for sheet metal treatment by means of mechanical tools (punching machines, integrated punching and shearing systems, integrated punching and laser cutting systems, panel shapers, bending machines and automation systems), while Prima Electro is engaged in development, production and sale of embedded electronics, electronic power and control components and high power laser sources for industrial applications worldwide.

Financial Information

According to the audited consolidated financial statements of Prima Group prepared in accordance with IFRS for the two years ended 31 December 2014 and 31 December 2015, the profit before and after taxation of Prima Group as well as its net asset value for the two years ended 31 December 2014 and 31 December 2015 are set out below:

	For the year ended 31 December 2014 (audited) <i>EUR</i>	For the year ended 31 December 2015 (audited) <i>EUR</i>
Profit before taxation	14,841,000 (equivalent to approximately HK\$123,572,000)	8,132,000 (equivalent to approximately HK\$67,710,000)
Profit after taxation	9,388,000 (equivalent to approximately HK\$78,168,000)	5,606,000 (equivalent to approximately HK\$46,678,000)
Net asset value	120,708,000 (equivalent to approximately HK\$1,005,062,000)	130,911,000 (equivalent to approximately HK\$1,090,017,000)

INFORMATION OF THE GROUP AND REASONS FOR THE ACQUISITIONS

The principal activities of the Group comprise the distribution and maintenance of a wide range of machine tools, precision measuring instruments, cutting tools, electronics equipment, professional tools and other machinery for the manufacturing industry in Hong Kong, the PRC and Southeast Asia.

Prima is one of the major suppliers of the Group for sheetmetal machinery. The Acquisitions are in line with the Company's strategy of investing in and collaborating with leading makers of manufacturing equipment and tools around the world. The Directors are also of the view that the relatively low exchange rate of EUR and the stock market conditions in Europe over the past 12 months present a good opportunity for the Acquisitions.

The Directors consider that the terms of the Acquisitions, which were all conducted on the open stock market of the Milan Exchange, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS OF THE LISTING RULES

As the Acquisitions, when aggregated under Rule 14.22 of the Listing Rules, exceed 5% but does not exceed 25% of one or more of the applicable percentage ratios (as defined in the Listing Rules), they therefore constitute a discloseable transaction for the Company under the Listing Rules.

DEFINITIONS

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

“Acquisitions”	the purchases of an aggregate of 148,788 Prima Shares conducted on the open stock market of the Milan Exchange during the period from 16 February 2016 to 14 November 2016 (both dates inclusive)
“Board”	the board of Directors
“Company”	Leeport (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability, the shares of which are listed on the Stock Exchange (stock code: 387)
“Directors”	the directors of the Company
“EUR”	EUR, the official currency of the Institutions of the European Union
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IFRS”	International Financial Reporting Standards
“Independent Third Party(ies)”	(a) party(ies) who is/are not (a) connected person(s) (as defined in the Listing Rules) of the Company and who together with its/their ultimate beneficial owner(s) are independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Milan Exchange”	Borsa Italiana S.p.A., based in Milan, Italy

“PRC”	People’s Republic of China (excluding Hong Kong, the Macau Special Administrative Region of the PRC and the Taiwan area)
“Prima”	Prima Industrie S.p.A., a company incorporated in Italy with limited liability, the shares of which are listed on the Milan Exchange (stock code: PRI:IM)
“Prima Group”	Prima and its subsidiaries
“Prima Shares”	existing ordinary share(s) of EUR2.50 each in the share capital of Prima
“Purchaser”	World Leader Limited, a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Total Consideration”	the total amount of the purchase price of the Acquisitions and the charges generated from the Acquisitions
“%”	per cent.

For the purpose of this announcement, the exchange rate at HK\$1.00 = EUR0.1201 has been used, where applicable, for purpose of illustration only.

By Order of the Board
Leeport (Holdings) Limited
Lee Sou Leung, Joseph
Chairman

Hong Kong, 15 November 2016

As at the date of this announcement, the executive directors of the Company are Mr. LEE Sou Leung, Joseph, Mr. CHAN Ching Huen, Stanley, Mr. WONG Man Shun, Michael and Mr. CHU Weiman and the independent non-executive directors are Mr. PIKE, Mark Terence, Dr. LEE Tai Chiu and Mr. ZAVATTI Samuel.