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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
ACQUISITION 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 Milan Exchange, an aggregate of 173,952 Shares during the period from 3 June 2011 to 14 May 2012 (both dates inclusive) at a total consideration of approximately EUR1.43 million (equivalent to approximately HK\$15.37 million) in cash.

As the Acquisition exceeds 5% but does not exceed 25% of one or more of the applicable percentage ratios (as defined in the Listing Rules), the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules.

THE ACQUISITION

Dates

For the period from 3 June 2011 to 14 May 2012 (both dates inclusive)

Parties

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

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 173,952 Shares, representing approximately 2.013% of the current issued share capital of Prima based on its latest published information. The Purchaser holds approximately 2.013% of the current issued share capital of Prima as at the date of this announcement.

Total commitment

The consideration of the Acquisition ranged from EUR5.90 (equivalent to HK\$63.44) to EUR10.46 (equivalent to HK\$112.47) per Share, and the total consideration was approximately EUR1.43 million (equivalent to approximately HK\$15.37 million) in cash and was satisfied on the respective settlement dates from internal resources of the Group.

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

INFORMATION ON PRIMA

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Prima Group consists of two divisions, namely Prima Power which is responsible for 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). Secondly, Prima Electro which is responsible for the development, production and sale of electronic power and control components and high power laser sources for industrial applications.

Financial Information

According to the audited consolidated financial statements of Prima Group prepared in accordance with IFRS for the two years ended 31 December 2010 and 31 December 2011, the profit (loss) before and after taxation of Prima Group for the two years ended 31 December 2010 and 31 December 2011 and its net asset value as at 31 December 2011 are set out below:

	For the year ended 31 December 2010 (audited) EUR'000	For the year ended 31 December 2011 (audited) EUR'000
Profit (loss) before taxation	(5,123)	4,543
	(equivalent to approximately HK\$(55,090,000))	(equivalent to approximately HK\$48,850,000)
Profit (loss) after taxation	(5,965)	1,933
	(equivalent to approximately HK\$(64,140,000))	(equivalent to approximately HK\$20,780,000)
Net asset value		80,121
		(equivalent to approximately HK\$861,311,000)

INFORMATION OF THE GROUP AND REASONS FOR THE ACQUISITION

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 the one of the major suppliers of the Group for laser cutting machines, punching machines, bending machines and automation systems. The Acquisition is 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 stock market conditions in Europe over the past 12 months present a good opportunity for the Acquisition.

The Directors consider that the terms of the Acquisition, which were all conducted on the open stock market of Milan Exchange, to be on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS OF THE LISTING RULES

As the Acquisition exceeds 5% but does not exceed 25% of one or more of the applicable percentage ratios (as defined in the Listing Rules), the Acquisition constitutes 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:

“Acquisition”	the purchase of an aggregate of 173,952 Shares conducted on the open stock market of Milan Exchange during the period from 3 June 2011 to 14 May 2012 (both dates inclusive) for an aggregate consideration of EUR1.43 million (equivalent to approximately HK\$15.37 million)
“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
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“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
“Prima”	Prima Industrie S.p.A., a company incorporated in Italy with limited liability, the shares of which are listed on Milan Exchange (Stock Code PRI:IM)
“Prima Group”	Prima and its subsidiaries
“Purchaser”	World Leader Limited, a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Shares”	existing ordinary share(s) of EUR\$2.50 each in the share capital of Prima
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“EUR”	EUR, the official currency of the Institutions of the European Union
“IFRS”	International Financial Reporting Standards
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“%”	per cent.

For the purpose of this announcement, the exchange rate at HK\$1.00 = EUR0.093 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, 29 May 2012

As at the date of this announcement, the board of directors comprises, 4 executive directors, namely Mr. Lee Sou Leung, Joseph, Ms. Tan, Lisa Marie, Mr. Chan Ching Huen, Stanley and Dr. Lui Sun Wing and 3 independent non-executive directors, namely Mr. Pike, Mark Terence, Mr. Nimmo, Walter Gilbert Mearns and Professor Tai-Chiu Lee.

** For identification purposes only*