

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this 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 announcement.

FAIRSON HOLDINGS LIMITED

鈺皓控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08132)

ANNOUNCEMENT ON SIGNING A MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION

This announcement is made by the Board pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions.

The Board announces that on 24 April 2013, the Company entered into the MOU, pursuant to which the Company intends to acquire from the Vendor the Sale Shares. No payment is required to be made by the Company upon the signing of the MOU. The Proposed Acquisition, if it is proceeded with, may constitute a notifiable transaction (as defined under Chapter 19 of the GEM Listing Rules) for the Company. The purchase price for the Proposed Acquisition has yet to be determined, and it will be further negotiated between the Company and the Vendor on an arm's length basis with reference to the valuation of the business of Zhongshi Guanghua to be conducted by an independent business valuer.

The Board wishes to emphasise that the Proposed Acquisition is subject to, among other things, the agreement on the purchase price, the signing of the formal definitive agreements, and other detailed terms and conditions, most of which have yet to be discussed between the Company and the Vendor. Shareholders and potential investors of the Company should note that the Proposed Acquisition may or may not be proceeded with and the final structure and terms of the Proposed Acquisition, which are still subject to further negotiations between the parties, may change. The Company will make further announcement(s) in relation to the Proposed Acquisition in accordance with the requirements of the GEM Listing Rules and the Inside Information Provisions as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

Introduction

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Fairson Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of The Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (the

“**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board announces that on 24 April 2013, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with MK Assets Management Limited (the “**Vendor**”) pursuant to which the Company intends to acquire (the “**Proposed Acquisition**”) from the Vendor 51.0% of the issued shares (the “**Sale Shares**”) of United Success Global Limited (“**United Success**”). Subject to further due diligence, the Directors understand that United Success currently owns the entire issued share capital of Yield Rich International Limited (“**YRIL**”), a company incorporated in Hong Kong, which shall hold, through a wholly-foreign owned enterprise (the “**Project Company**”) in the People’s Republic of China (the “**PRC**”), the entire equity interest in Beijing Zhongshi Guanghai Technology Company Limited (北京中視冠華技術有限公司) (“**Zhongshi Guanghai**”), a limited liability company established in the PRC. The acquisition of the equity interest in Zhongshi Guanghai by the Project Company is required to be completed before the Proposed Acquisition.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the GEM Listing Rules). None of the Directors or controlling shareholders (as defined under the GEM Listing Rules) of the Company has any interest, direct or indirect, in the Proposed Acquisition. If the Company decides to proceed with the Proposed Acquisition, the Company will comply with the relevant disclosure requirement or obtain the approval of the shareholders (the “**Shareholders**”) of the Company as required under the GEM Listing Rules as and when appropriate.

Further information on the MOU

The following sets forth further information on the MOU:-

Date:	24 April 2013
Parties:	(a) The Company, as the purchaser, and (b) MK Assets Management Limited, as the Vendor and an independent third party.
Subject matter of the Proposed Acquisition:	51.0% of all the issued shares of United Success (the “ Sale Shares ”).
Purchase price:	The purchase price for the Sale Shares shall be determined after completion of satisfactory due diligence by the Company. The purchase price for the Proposed Acquisition has yet to be determined, and it will be further negotiated between the Company and the Vendor on an arm’s length basis with reference to the valuation of the business of Zhongshi Guanghai to be conducted by an independent business valuer.
Conditions precedent:	Completion of the Proposed Acquisition, which is expected to take place within six months from the date of

the MOU, will be subject to the fulfillment of, among others, the following conditions:-

- (a) business, legal, and financial due diligence on United Success and its subsidiaries, YRIL, the Project Company, and Zhongshi Guanghua to the satisfaction of the Company;
- (b) any third-party, governmental, regulatory approvals required for the proposed transaction being obtained by the relevant parties;
- (c) agreement on the terms and conditions of the definitive documents (with customary terms and conditions, representations and warranties, and indemnity by the Vendor);
- (d) to the extent applicable and required by the relevant rules and regulations, the approval of the board of directors and/or shareholders of the Company and the Vendor;
- (e) there being no material adverse change in the business, operations, assets, position (financial, trading or otherwise), profits or prospects of the business of Zhongshi Guanghua; and
- (f) no legislation or regulation being passed that would prohibit or materially restrict the implementation of the proposed transaction.

Reasons for the Proposed Acquisition

The Group is engaged in the manufacturing and sales of power and data cords. The Group's products may be divided into two principal categories, namely (i) power and data cords for mobile handsets and medical control devices; and (ii) power cords and inlet sockets for household electric appliances.

United Success is an investment holding company. The Proposed Acquisition is intended to allow the Company to invest in Zhongshi Guanghua so that the Company will have the opportunity to participate in the business of providing client solutions for arranging financial leasing services in the areas of, amongst others, telecommunication, broadcasting and medical equipment business in the PRC. The Directors (including the independent non-executive Directors) believe that the Proposed Acquisition represents a good opportunity for the Company to diversify its business into the financial leasing industry in the PRC. The Group is actively exploring business opportunities in other sectors to diversify risks and broaden the source of income of the Group. The Directors (including the independent non-executive Directors) consider that the entering into of the MOU and the Proposed Acquisition, if it is proceeded with, are in the interests of the Company and the Shareholders as a whole.

Implications under the GEM Listing Rules

Based on the preliminary estimate of the amount of likely purchase price for the Proposed Acquisition, the Directors believe that the Proposed Acquisition, if it is proceeded with, may constitute a notifiable transaction (as defined under Chapter 19 of the GEM Listing Rules) for the Company. If the Company decides to proceed with the Proposed Acquisition, the Company will comply with the relevant disclosure requirement or obtain the approval of the Shareholders as required under the GEM Listing Rules as and when appropriate.

The Board wishes to emphasise that the Proposed Acquisition is subject to, among other things, the agreement on the purchase price, the signing of the formal definitive agreements, and other detailed terms and conditions, most of which have yet to be discussed between the Company and the Vendor. Shareholders and potential investors of the Company should note that the Proposed Acquisition may or may not be proceeded with and the final structure and terms of the Proposed Acquisition, which are still subject to further negotiations between the parties, may change. The Company will make further announcement(s) in relation to the Proposed Acquisition in accordance with the requirements of the GEM Listing Rules and the Inside Information Provisions as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By order of the Board
Fairson Holdings Limited
Yeung Tin Hung
Chairman

Hong Kong, 24 April 2013

As of the date of this announcement, the executive Directors are Mr. Yeung Tin Hung, Mr. Yeung Shing Wai and Mr. Chen Tian Gang; the non-executive Directors is Mr. Wong Chi Yung and the independent non-executive Directors are Mr. Li Hin Lung, Mr. Chua Hoon Chong and Mr. Chan Kai Wo.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the websites of the Company at <http://www.sunfairw.com.hk> and <http://www.irasia.com/listco/hk/fairson>.