

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.



(Incorporated in Bermuda with limited liability)

(Stock Code: 00079)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF PROPERTY

The Board announces that on 10 April 2018, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Vendor pursuant to which the Vendor shall sell and the Purchaser shall acquire from the Vendor the Property, which is a residential unit in ONE CENTRAL located at EM Macau, Avenida De Sagres N58, EDF Complexo “IAT HOU KUONG CHEONG” – 26 Andar T1/B, for a total cash consideration of HK\$16,000,000. The Property is currently vacant and will be delivered in vacant possession upon Completion.

The Provisional Agreement serves as a framework to govern the action that the parties shall take, including the execution of the Formal Agreement. The Formal Agreement shall be signed on or before 2 May 2018. Completion of the sale and purchase of the Property shall take place on or before 25 June 2018.

The Acquisition constitutes a discloseable transaction for the Company under the Listing Rules.

THE PROVISIONAL AGREEMENT

Date: 10 April 2018

Parties

Vendor : Mr. Gu Yi, Ms. Li Yi and Mr. Gu Wei

* For identification purpose only

Purchaser: CL Entertainment Limited, an indirect wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Vendor is third parties independent of the Company and its connected persons.

Subject matter:

Pursuant to the Provisional Agreement, the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property.

The Provisional Agreement serves as a framework to govern the action that the parties shall take, including but not limited to the execution of the Formal Agreement and the public deed of sale and purchase. The Formal Agreement shall be signed on or before 2 May 2018. Completion of the sale and purchase of the Property shall take place on or before 25 June 2018. The Provisional Agreement shall have binding effect on the Vendor and the Purchaser and shall remain in full force and effect unless and until, for example, regarding the ownership of the Property, replaced by the public deed of sale and purchase to be executed by the Vendor and Purchaser. The Provisional Agreement is unconditional.

Information of the Property:

The Property is a residential unit located at EM Macau, Avenida De Sagres N58, EDF Complexo "IAT HOU KUONG CHEONG" (ONE CENTRAL) – 26 Andar T1/B free from liens, charges and other encumbrances. The property has a total gross floor area of approximately 1,359 sq. ft. and is restricted to domestic use. The Property is currently vacant and will be delivered in vacant possession upon Completion.

Consideration and payment terms:

The consideration for the Property of HK\$16,000,000 is payable in the following manner:

- (i) the Initial Deposit of HK\$500,000 (representing approximately 3% of the Consideration) was paid in cash by the Purchaser on the date of Provisional Agreement;
- (ii) HK\$2,700,000 (representing approximately 17% of the Consideration), shall be payable in cash upon the signing of the Formal Agreement; and
- (iii) the remaining balance of HK\$12,800,000 (representing 80% of the Consideration), shall be payable in cash by the Purchaser upon Completion.

If the Purchaser fails to complete the purchase pursuant to the terms of the Provisional Agreement, the Initial Deposit shall be forfeited to the Vendor as full and final settlement of all claims in connection with the Provisional Agreement whatsoever. If the Vendor fails to complete the sale pursuant to the terms of the Provisional Agreement, the Vendor shall immediately refund the Initial Deposit to the Purchaser together with a sum equivalent to the amount of the Initial Deposit as liquidated damages or the Purchaser can seek decree for specific performance of the Provisional Agreement. The defaulting party shall reimburse or pay as the case may be the other party all the costs including paid stamp duty, estate agent's commission fee incurred in respect of the sale and purchase of the Property.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser by reference to the prevailing market value of similar properties in the same area in Macau. The Consideration will be financed by internal resources and/or bank borrowings. However, the Group has not yet determined the apportionment of the above as at the date of this announcement.

Completion:

On or before 25 June 2018, the parties shall execute a public deed of sale and purchase and Completion shall take place upon signing of the public deed of the sale and purchase.

REASONS FOR THE ACQUISITION

The Company is an investment holding company and its subsidiaries are principally engaged in property investment, provision of hair styling services and money lending business.

The Property is located on an exclusive waterfront site in downtown Macau in the proximity of luxury hotel and casino resort like Wynn Macau, MGM Grand Macau and Grand Lisboa. It uniquely enjoys the serenity of the Nam Wan Lake and the axial vibrancy of the entertainment hub on the Macau Peninsula. "One Central" combines phenomenal residential, hotel and retail facilities on a prime 200,000 square feet site in Nape Area, Macau. It embraces the best of play and peace, and has become the arterial landmark at the heart of Macau. The residential blocks are served by sufficient covered carpark and a luxury residential clubhouse with indoor and outdoor pool and a landscaped garden for the best enjoyment of the residents. "One Central" is one of the last sizable property developments available on the Macau Peninsula holding great potential to appreciate in value given the limited supply. The Group intends to hold the Property for investment purpose. The Directors are of the view that the Acquisition would provide capital appreciation potential to the Group.

Taking into account the above factors, the Directors consider that the terms of the Acquisition including the Consideration are fair and reasonable and the Acquisition is in the interests of the Shareholders and the Company as a whole.

GENERAL

The Acquisition constitutes a discloseable transaction for the Company under the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the terms of the Provisional Agreement
“Board”	the board of Directors
“Company”	Century Legend (Holdings) Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration of HK\$16,000,000 for the Acquisition
“Director(s)”	director(s) of the Company
“Formal Agreement”	the final and formal contract to be signed between the Purchaser and the Vendor in relation to the Acquisition
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Initial Deposit”	the deposit of HK\$500,000 paid by the Purchaser on signing of the Provisional Agreement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	The property located at EM Macau, Avenida De Sagres N58, EDF Complexo “IAT HOU KUONG CHEONG” (One Central) – 26 Andar T1/B
“Provisional Agreement”	the provisional agreement for sale and purchase dated 10 April 2018 and entered into between the Purchaser and the Vendor in relation to the Acquisition
“Purchaser”	CL Entertainment Limited, an indirect wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the ordinary share(s) of HK\$0.20 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Mr. Gu Yi, Ms. Li Yi and Mr. Gu Wei, an independent third parties
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“sq. ft.”	square feet

By Order of the Board
Century Legend (Holdings) Limited
Chu Ming Tak Evans Tania
Executive Director

Hong Kong, 10 April 2018

As at the date of this announcement, the Board comprises seven Directors, of which four are executive Directors, namely, Mr. Tsang Chiu Mo, Samuel, Mr. Tsang Chiu Ching, Ms. Tsang Chiu Yuen, Sylvia and Ms. Chu Ming Tak Evans Tania; and three are independent non-executive Directors, namely Mr. Hui Yan Kit, Mr. Au Chi Wai Edward and Mr. Lau Pui Wing.