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PRIME INVESTMENTS HOLDINGS LIMITED

(to be renamed as Sunshine Capital Investments Group Limited)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 721)

ANNOUNCEMENT

AGREEMENT IN RELATION TO THE ACQUISITION OF 20% EQUITY INTEREST IN TWO MINING COMPANIES

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that on 14 January 2010, the Purchaser, a wholly owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which, the Purchaser agreed to acquire from the Vendor the Sale Equities, being 20% of the total registered capital of the Target 1 and the Target 2 respectively, for the total cash consideration of RMB18,000,000, of which RMB14,000,000 is payable for Target 1 Sale Equity and RMB4,000,000 is payable for Target 2 Sale Equity.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 14 January 2010, the Purchaser, a wholly owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which, the Purchaser agreed to acquire from the Vendor the Sale Equities, being 20% of the total registered capital of the Target 1 and the Target 2 respectively for the total cash consideration of RMB18,000,000, of which RMB14,000,000 is payable for Target 1 Sale Equity and RMB4,000,000 is payable for Target 2 Sale Equity.

AGREEMENT

Date : 14 January 2010

Parties : The Purchaser; and
The Vendor

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are Independent Third Parties.

Assets to be acquired

The Sale Equities comprising

- (i) The Target 1 Sale Equity being 20% of total register capital in the Target 1; and
- (ii) The Target 2 Sale Equity being 20% of total register capital in the Target 2.

Consideration

Pursuant to the Agreement, the total consideration payable by the Purchaser to the Vendor for the Sale Equities is RMB18,000,000, of which RMB14,000,000 is the consideration for the Target 1 Sale Equity and RMB4,000,000 is the consideration for the Target 2 Sale Equity. The total consideration shall be satisfied by the Purchaser in cash in the following manner:

- (a) RMB6,000,000, being the deposit and part of the consideration, shall be payable by the Purchaser to the Vendor within 5 Business Days after signing of the Agreement; and
- (b) RMB12,000,000 shall be payable by the Purchaser to the Vendor within 5 Business Days upon completion of registration of the transfer of the Sale Equities.

The Consideration was arrived at after arm's length negotiations between the parties to the Agreement by reference to (i) the preliminary valuation of the Target 1 Mine as advised by the Vendor of approximately RMB144,347,600, (ii) the expected potential value of the Target 2 Mines with reference to an earlier mining survey conducted by the PRC government; and (iii) the recent prevailing market prices of copper, wolfram, zinc and vanadium in the PRC. The consideration will be paid by the internal finance of the Group.

Condition Precedent

The completion of the Agreement is conditional upon completion of registration of the transfer of the Sale Equities at the relevant PRC authorities.

Completion

The Completion shall take place within 5 Business Days after the satisfaction of the above condition precedent.

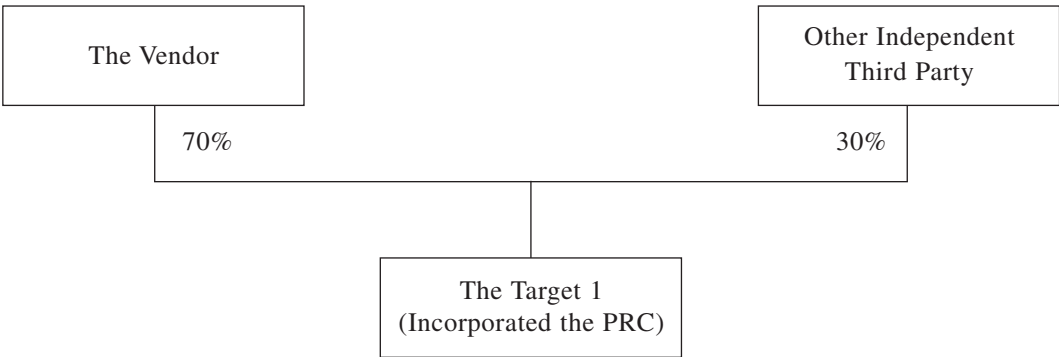
Board representation in the Target 1 and the Target 2

The Purchaser is entitled to appoint one director to the board of directors of the Target 1 and the Target 2 respectively upon completion of registration of the transfer of the Sale Equities.

Group structure

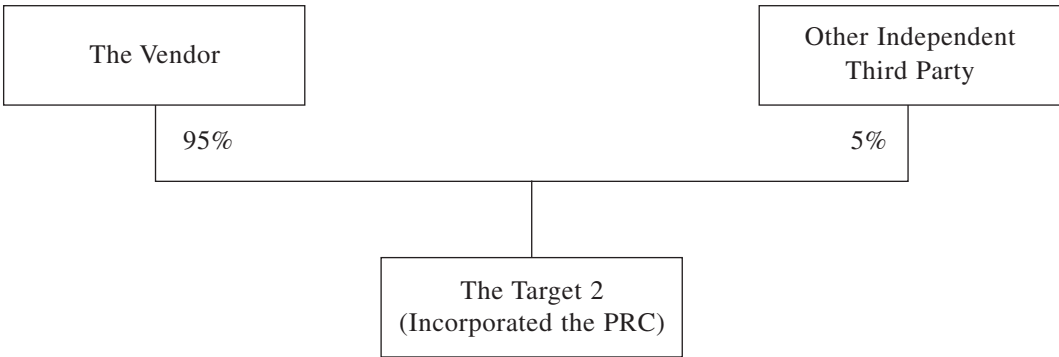
The following chart shows the group structure of the Target 1 immediately before Completion:

Immediately before the Completion



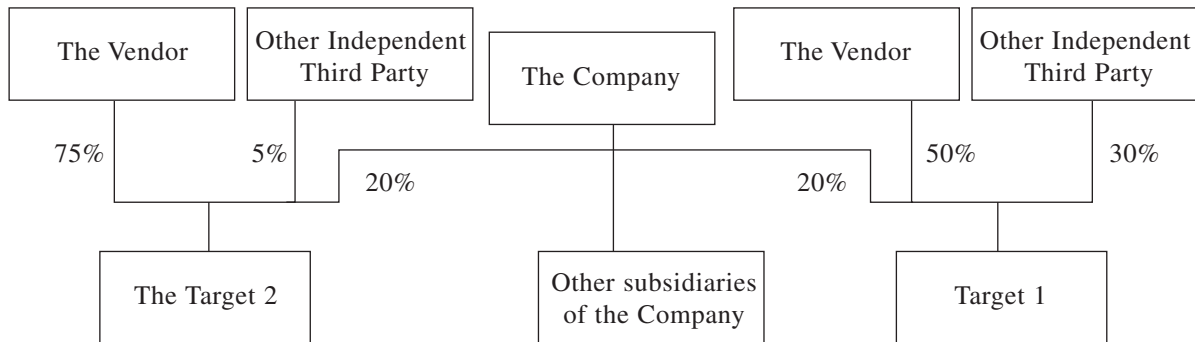
The following chart shows the group structure of the Target 2 immediately before Completion:

Immediately before the Completion



Immediately after the Completion

The following chart shows the group structure of the Target 1 and Target 2 immediately after the Completion:



INFORMATION ON THE TARGET COMPANIES AND THE MINES

The Target 1 and the Target 1 Mine

The Target 1 is a joint venture established in the PRC on 26 September 2005 with the paid up registered capital of RMB20,000,000. Initially 70% of the total equity interest of the Target 1 is owned by the Vendor and 30% of the total equity interest of the Target 1 is owned by an Independent Third Party.

As advised by the Vendor, the Target 1 is principally engaged in the exploitation of the Target 1 Mine which is a composite copper, wolfram and zinc, mine located in Gan County, Jiangxi Province, the PRC (中國江西省贛縣#).

The Target 1 Mine namely Jiangxi Province Gan County Turtle Lake Copper Multi-metal Mine (江西省贛縣龜湖銅多金屬礦#), has an exploitation licence bearing no. 3600000810414. The exploitation area of the Target 1 Mine is 3.8014 square kilometer. The exploitation licence will expire in September 2018. At the date of this announcement, the relevant exploration work and pre-exploitation work in relation to the Target 1 Mine have been done. The exploitation of Target 1 Mine will be commenced shortly.

As advised by the Vendor, it is expected that the Target 1 Mine has the metal ores reserve of approximately 350.61 tonnes of which approximately 288.63 tonnes of metal ore, mainly comprises of copper, wolfram and zinc, are exploitable at this stage.

The Target 2 and the Target 2 Mines

The Target 2 is a joint venture established in the PRC on 7 February 2007 with the paid up registered capital of RMB1,000,000. Initially 95% of the total equity interest of the Target 2 is owned by the Vendor and 5% of the total equity interest of the Target 2 is owned by an Independent Third Party.

As advised by the Vendor, the Target 2 is principally engaged in the exploration of the Target 2 Mines which are three vanadium mines located in Wuning County Jiangxi Province, the PRC (中國江西省武寧縣#).

The Target 2 Mines namely Jiangxi Province Wuning County Taoshuyuan Vanadium Mine (江西省武寧縣桃樹源釩礦#), Jiangxi Province Wuning Xinyangshan Vanadium Multi-metal Mine (江西省武寧新洋仙釩多金屬礦#), Jiangxi Province Wuning Nanshan Vanadium Mine (江西省武寧南山釩礦#), each of them has an exploration licence bearing nos. T3612009002034906 and T36120091102036469 and T36120091102036463 respectively. The total exploration areas of the three mines are 51.05 square kilometers. All the three exploration licence will expire in September 2011 and subject to renewal. At the date of this announcement, the exploration work in relation to the Target 2 Mines has been commenced but not yet finished.

REASONS FOR THE AGREEMENT

The Company is an investment holding company and its principal subsidiaries are engaged in the holding of equity or equity-related investments in listed and unlisted companies in Hong Kong and the PRC.

The Company is actively exploring opportunities to expand its investment horizon. In view of the increasing global demand for different kinds of metal, the Directors are of the opinion that metal mining will have very high commercial value and the value and demand for copper, wolfram, zinc and vanadium will have steady upward movement trend. After arm's length negotiation between the Vendor and the Purchaser and taking into account (i) the preliminary valuation of the Target 1 Mine as advised by the Vendor of approximately RMB144,347,600 at this stage, and (ii) the expected potential value of the Target 2 Mines with reference to an earlier mining survey conducted by the PRC government, the Directors consider that the Acquisition represents a good opportunity for the Group to diversify the existing investment into a new investment with significant growth potential.

With regard to the above, the Directors (including the independent non-executive Directors) consider that the terms of the Acquisition (including the consideration) are fair and reasonable and in the interests of the Company and its shareholders as a whole.

DEFINITIONS

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

“Acquisition”	the acquisition of the Sale Equities from the Vendor by the Purchaser pursuant to the Agreement
“Agreement”	an agreement dated 14 January 2010 and entered into between the Purchaser and the Vendor in relation to the Acquisition

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	Prime Investments Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“Completion”	completion of the Agreement in accordance with the terms and conditions thereunder
“Deposit”	RMB6,000,000 payable by the Purchaser to the Vendor within 5 Business Days after signing of the Agreement
“Directors”	the directors of the Company
“Group”	the Company and all its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who/which is/are third party(ies) independent of the Company and its connected persons (within the meaning of the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Purchaser”	Globe Capital Resources Investment Limited, a company incorporated in the British Virgin Islands, a wholly owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Equities”	together, the Target 1 Sale Equity and the Target 2 Sale Equity
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target 1”	Xinguo County Changxin Mining Company Limited (興國縣長鑫礦業有限公司#), a company established in the PRC with the registered capital of RMB20,000,000
“Target 1 Mine”	Jiangxi Province Gan County Turtle Lake Copper Multi-metal Mine(江西省贛縣龜湖銅多金屬礦#), a composite mine of copper, wolfram and zinc located in Gan county, Jiangxi Province, the PRC
“Target 1 Sale Equity”	the 20% of the total equity interest in the Target 1
“Target 2”	Beijing Youyi Jinyuan International Trading Company Limited (北京友益金源國際貿易有限公司#), a company established in the PRC with the registered capital of RMB1,000,000
“Target 2 Mines”	together, Jiangxi Province Wuning County Taoshuyuan Vanadium Mine(江西省武寧縣桃樹源釩礦#), Jiangxi Province Wuning Xinyangshan Vanadium Multi-metal Mine (江西省武寧新洋仙釩多金屬礦#), Jiangxi Province Wuning Nanshan Vanadium Mine (江西省武寧南山釩礦#), each of the mine has an exploration licence bearing nos. T3612009002034906 and T36120091102036469 and T36120091102036463 respectively, all located in Wuning County, Jianxi Province, the PRC (中國江西省武寧縣#)
“Target 2 Sale Equity”	the 20% of the total equity interest in the Target 2
“Vendor”	Shenzhen Xinyu Tianfan (深圳市新宇天帆進出口有限公司#), a company incorporated in Shenzhen, the PRC, an Independent Third Party
“%”	per cent.

The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names

By order of the Board
Prime Investments Holdings Limited
Wang Wenxia
Chairman

Hong Kong, 14 January 2010

As at the date of this announcement, the executive Directors are Ms. Wang Wenxia and Mr. Pong Po Lam Paul, the non-executive Directors are Mr. Ding Xiaobin, Mr. Fung Cheuk Nang Clement and Mr. Ma Jie and the independent non-executive Directors are Dr. Cheung Wai Bun Charles, Mr. Zhang Yong and Mr. Zeng Xianggao.