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CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF LAND USE RIGHT**

The Board is pleased to announce that, on 10 April 2013, Hongxiang, a non-wholly owned subsidiary of the Company, entered into the Contract for Grant of State-owned Construction Land Use Right (Contract No.:140181201307) with the Land Resources Bureau of Gujiao City, pursuant to which Hongxiang will acquire the land use right of a land parcel, i.e.11026, at a price of RMB9,400,000 (equivalent to approximately HK\$11,750,000).

As one of the applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Acquisition exceeds 5% but all such percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

The board of directors (the “**Board**”) of China Best Group Holding Limited (the “**Company**”, together with its subsidiaries referred as the “**Group**”) is pleased to announce that, on 10 April 2013, Gujiao City Hongxiang Coal Industry Co. Ltd. (“**Hongxiang**”), a non-wholly owned subsidiary of the Company, entered into the Contract for Grant of State-owned Construction Land Use Right (Contract No.:140181201307) with the Land Resources Bureau of Gujiao City, pursuant to which Hongxiang will acquire the land use right of a land parcel, i.e.11026, at a price of RMB9,400,000 (equivalent to approximately HK\$11,750,000) (the “**Acquisition**”).

* *For identification purpose only*

THE ACQUISITION

Date:	10 April 2013
Parties:	(i) Hongxiang (ii) Land Resources Bureau of Gujiao City
Subject Matter:	The land use right of a land parcel 11026, with a site area of 49,661.56 square meters and is located at Yongshuqu Village, Xiqu Street, Gujiao City (the “ Land Parcel ”).
Land Use and Terms:	The Land Parcel is granted for industrial purposes for a term of 50 years.
Land Transfer Price and Payment Terms:	The land transfer price for the Land Parcel is RMB9,400,000 (equivalent to approximately HK\$11,750,000), including a down payment of RMB8,000,000 (equivalent to approximately HK\$10,000,000) which has been paid by Hongxiang. The remaining balance of RMB1,400,000 (equivalent to approximately HK\$1,750,000) has been paid within 10 days from the date of the Contract for Grant of State-owned Construction Land Use Right (i.e. 10 April 2013).

The land transfer price for the Land Parcel was the outcome of the open biddings held by the Land Resources Bureau of Gujiao City which was conducted in accordance with the relevant laws and regulations of the People’s Republic of China. The land transfer price has been funded from the Group’s internal resources.

After paying up all the land transfer price for the Land Parcel as agreed in the Contract for Grant of State-owned Construction Land Use Right, Hongxiang shall apply for registration of grant of state-owned construction land use right by presenting the said contract, the consideration payment voucher, and other supporting documents. The total fixed assets investment of projects on the Land Parcel shall be no less than RMB100,000,000 (equivalent to approximately HK\$125,000,000) and the said contract shall take effect from the date of signing by the parties.

INFORMATION ON THE PARTIES

The Group is principally engaged in manufacture and sales of coal, international air and sea freight forwarding and the provision of logistics services as well as trading of securities.

Land Resources Bureau of Gujiao City is a governmental body of the People's Republic of China. To the best of the knowledge, information and belief of the directors of the Company (the "**Directors**") and having made all reasonable enquiries, the Land Resources Bureau of Gujiao City and its ultimate beneficial owners are independent third parties not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

REASON AND BENEFITS OF THE ACQUISITION

The purpose of the Acquisition is to obtain the land use right of the Land Parcel on which Hongxiang is located. Given the location of Hongxiang, the Acquisition can provide land resources for the stable business operation and long-term development of the Company. The Acquisition is in line with the business strategy of the Company, thus it is in the interests of the Company and its shareholders.

The Directors are of the view that the Acquisition is in the interest of the Company and the terms of the Acquisition are on normal commercial terms and are fair and reasonable and in the interests of the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Acquisition exceeds 5% but all such percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

By Order of the Board
China Best Group Holding Limited
Huang Boqi
Chairman

Hong Kong, 22 April 2013

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Huang Boqi and Mr. Du Chunyu and three independent non-executive directors, namely Mr. Zhou Mingchi, Ms. Wong Yan Ki, Angel and Mr. Zhang Liang.