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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)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of China Best Group Holding Limited (the “**Company**”) dated 16 August 2013 in relation to the suspension in trading of the shares of the Company (the “**Shares**”) with effect from 9:00 a.m. on 16 August 2013.

This announcement is made by the Company to inform its shareholders that on 16 August 2013, the Company entered into an agreement (the “**Acquisition Agreement**”) with Rich Planet Investments Limited, Noble Justice Holdings Limited and Evergreen Lake International Limited (collectively the “**Vendors**”), pursuant to which the Company conditionally agreed to purchase the entire issued share capital of Lead Best Asia Company Limited (the “**Target**”) (the “**Acquisition**”). The Target and its subsidiaries are engaged in the mining and processing of gold and holding two gold mines in Shandong Province, the People’s Republic of China. The consideration for the Acquisition will be satisfied by cash as well as the issue of promissory notes, shares and convertible bonds of the Company.

* *For identification purpose only*

As the applicable percentage ratios (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”)) in respect of the Acquisition are more than 100%, the Acquisition constitutes a very substantial acquisition of the Company under Chapter 14 of the Listing Rules. Pursuant to the Acquisition Agreement and understanding among the parties to the Acquisition Agreement, one of the beneficial owners of the Vendors will be nominated as a director of the Company upon completion of the Acquisition. Due to the aforesaid proposed directorship, the Acquisition also constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules and will be subject to the approval by the independent shareholders of the Company. A draft announcement (the “**Announcement**”) in relation to the Acquisition has been submitted to the Stock Exchange for vetting and will be published by the Company as soon as practicable.

Trading in the Shares will remain suspended pending the publication of the Announcement.

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

Hong Kong, 30 August 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.