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## **HERITAGE INTERNATIONAL HOLDINGS LIMITED**

**漢基控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 412)

(Warrant Code: 1248)

### **SUPPLEMENTAL AGREEMENT IN RELATION TO MAJOR TRANSACTION**

On 24 December 2012 (after trading hours), the Purchaser and the Vendor entered into the Supplemental Agreement pursuant to which the Purchaser and the Vendor agreed to amend certain terms of the Acquisition Agreement.

Reference is made to the announcement of Heritage International Holdings Limited (the “**Company**”) dated 5 October 2012 in respect of, among other things, the proposed Acquisition and the announcements of the Company dated 2 November 2012 and 30 November 2012 in relation to the delay in despatch of the Circular (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

#### **THE SUPPLEMENTAL AGREEMENT**

On 24 December 2012, after trading hours, the Purchaser and the Vendor entered into the supplemental agreement (“the **Supplemental Agreement**”) to amend certain terms of the Acquisition Agreement with respect to the following matters.

##### ***Extension of the Long Stop Date***

As disclosed in the Announcements, the completion of the Acquisition (the “**Completion**”) is conditional upon fulfillment or waiver (if applicable) of various conditions precedent on or before 5 January 2013 or such later date as may be agreed by the Purchaser and the Vendor in writing (the “**Long Stop Date**”).

\* *For identification purposes only*

As additional time is required for the fulfillment (or waiver, as the case may be) of the conditions precedent for the Completion, including finalising the information in the Circular, the Purchaser and the Vendor agreed to extend the Long Stop Date from 5 January 2013 to 31 March 2013 (or such later date as may be agreed by both parties in writing).

As at the date of this announcement, none of the conditions precedent for the Completion have been fulfilled (or waived, as the case may be).

### ***Consideration***

The Group, in consideration of the Vendor agreeing to extend the Long Stop Date, agreed to pay to the Vendor an additional deposit of HK\$50 million in cash pending satisfaction of the conditions precedent prescribed in the Acquisition Agreement and its Completion. The amended payment schedule for settlement of the total Consideration of HK\$800 million is restated below:

- (i) HK\$20 million in cash, as an initial deposit (the “**Initial Deposit**”), has been paid by the Purchaser to the Vendor upon signing of the Acquisition Agreement;
- (ii) HK\$130 million in cash, as a further deposit (the “**Further Deposit**”), has been paid by the Purchaser to the Vendor within the fourteen days after the date of the Acquisition Agreement;
- (iii) HK\$50 million in cash, as the third deposit (the “**Third Deposit**”), has been paid by the Purchaser to the Vendor upon signing of the Supplemental Agreement; and
- (iv) HK\$600 million in cash, representing the remaining balance of the Consideration, shall be paid by the Purchaser to the Vendor upon the Completion.

The Group further agreed if the Acquisition Agreement does not become unconditional by the extended Long Stop Date (and therefore is terminated automatically) solely because of the Company’s failure to issue the Circular and the notice of the SGM in a timely manner in accordance with the Listing Rules to convene the SGM by the Long Stop Date to seek the Shareholders’ approval of the Acquisition Agreement, the Third Deposit will be forfeited to the Vendor (and in such case only the Initial Deposit and the Further Deposit would be refunded to the Purchaser). If the Acquisition Agreement does not become unconditional by the extended Long Stop Date (and therefore is automatically terminated) for other reasons (or if the Acquisition Agreement is not completed due to default of the Vendor), the Initial Deposit, the Further Deposit and the Third Deposit shall still be refunded in full to the Purchaser (without interest).

The Group agreed to the payment of the Third Deposit in consideration of the Vendor granting its consent to extend the Long Stop Date for 3 months. The Directors believe that the payment of this earnest deposit money is reasonable and necessary for the Group to secure this investment opportunity afforded by the Acquisition, against any potential boost to the market value of rural lands that may arise from the national policy of the 18th CPC National Congress to strengthen the urban-rural land development.

The Directors consider that the terms of the Supplemental Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

By order of the Board  
**Heritage International Holdings Limited**  
**Chow Chi Wah, Vincent**  
*Executive Director*

Hong Kong, 24 December 2012

*As at the date of this announcement, the Company has five executive Directors, being Dr. Kwong Kai Sing, Benny, Mr. Ong Peter, Ms. Poon Chi Wan, Mr. Chow Chi Wah, Vincent and Dr. Wu Jian and four independent non-executive Directors, being Mr. To Shing Chuen, Mr. Ha Kee Choy, Eugene, Mr. Chung Yuk Lun and Mr. Lo Wong Fung.*