## Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 1041)

## ANNOUNCEMENT <br> DISPOSAL AND WINDING UP OF JILIN PROVINCE FUCHUN TIMBER CO., LTD.*

On 5 June 2008, the Transferor, a wholly-owned subsidiary of the Company entered into the Agreement with the other joint venture partners of Jilin Fuchun for the disposal of its equity interest in Jilin Fuchun to facilitate the winding up of Jilin Fuchun.

On 5 June 2008, the Transferor, a wholly-owned subsidiary of the Company entered into the Agreement with the Other JV Partners for the disposal of its $55 \%$ equity interest in Jilin Fuchun to facilitate the winding up of Jilin Fuchun.

Jilin Fuchun is a sino-foreign equity joint venture formed by the Transferor and the Other JV Partners on 23 March 1993. The business licence of Jilin Fuchun expired on 21 March 2008 and all the joint venture partners of Jilin Fuchun decided not to renew the business licence of Jilin Fuchun and will proceed with the winding up of Jilin Fuchun accordingly.

Pursuant to the Agreement, (i) the Transferor has agreed to dispose of its $55 \%$ equity interest in Jilin Fuchun to the Other JV Partners in consideration of RMB1 million (approximately HK\$1.11 million); (ii) the Transferor will not participate in the winding up process of Jilin Fuchun and all rights and liabilities of the Transferor arising out of the winding up will be presumed by the Other JV Partners and the Transferor shall waive all its rights and will not bear any liabilities arising out of the winding up process. As none of the applicable percentage ratios (as defined under the Listing Rules) in relation to the Agreement under Chapter 14 of the Listing Rules is $5 \%$ or more, the entering into of the Agreement does not constitute a notifiable transaction under Chapter 14 of the Listing Rules nor the Directors consider its subject matter to be discloseable under Rule 13.09(1) of the Listing Rules.

## DEFINITIONS

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

[^0]| ＂Company＂ | Fulbond 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 |
| :---: | :---: |
| ＂connected person（s）＂ | the meaning ascribed thereto in the Listing Rules |
| ＂Directors＂ | the directors of the Company |
| ＂Independent Third Party＂ | third party independent of the Company and connected persons（as defined under the Listing Rules）of the Company |
| ＂Listing Rules＂ | the Rules Governing the Listing of Securities on the Stock Exchange |
| ＂PRC＂ | the People＇s Republic of China |
| ＂Transferor＂ | Ta Fu Timber Company Limited（大福木業有限公司），a wholly－owned subsidiary of the Company |
| ＂RMB＂ | Reminbi，the lawful currency of the PRC |
| ＂Jilin Fuchun＂ | Jilin Province Fuchun Timber Co．，Ltd．＊（吉林省福春木業有限公司），a sino－foreign equity joint venture established in the PRC |
| ＂Other JV Partners＂ | Jilin Province Sanchazi Forestry Bureau＊（吉林省三岔子林業局）and Changchun Plywood Factory Branch Factory＊（長春膠合板廠分廠），the two Chinese joint venture partners of Jilin Fuchun，each of them is an Independent Third Party |
| ＂Shares＂ | the ordinary shares of US $\$ 0.001$ each in the capital of the Company |
| ＂Stock Exchange＂ | The Stock Exchange of Hong Kong Limited |
| ＂US\＄＂ | United States dollar，the lawful currency of the United States of America |

In this announcement，translations of RMB into HK\＄are made at a rate of RMB1．00 to HK\＄1．11．

By Order of the Board
FULBOND HOLDINGS LIMITED

## Zhang Xi

Chairman
Hong Kong， 5 June 2008

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhang Xi, Ms. Zhang Huafang, Mr. Cai Duanhong and Ms. Catherine Chen and three independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yam Tak Fai, Ronald and Mr. Wong Man Hin, Raymond.

* For identification purposes only.


[^0]:    "Agreement"
    the agreement relating to the disposal of $55 \%$ equity interest in Jilin Fuchun to the Other JV Partners entered into between the Transferor and the Other JV Partners on 5 June 2008

