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## **NATIONAL ELECTRONICS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 213)**

### **SECOND AMENDING AGREEMENT REGARDING DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF PROPERTY**

Reference is made to the Company's announcement dated 22 August 2014 (the "**22 August Announcement**") in relation to the proposed disposal of certain property in Ontario, Canada by Unionville Development Corporation, an indirect wholly-owned subsidiary of the Company (the "**Vendor**"), to 2426483 Ontario Limited, an Independent Third Party. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the 22 August Announcement.

#### **SECOND AMENDING AGREEMENT**

As set out in the 22 August Announcement, the Purchaser shall pay the Consideration after adjustments, less the Initial Deposit and Further Deposit and interest earned thereon on 23 September 2014 under the Agreement.

On 23 September 2014 (Canadian time, after Hong Kong trading hours), the Vendor and the Purchaser entered into another amending agreement (the "**Second Amending Agreement**") to further amend the Agreement, which has become effective upon the Purchaser's payment of a third deposit of C\$4,000,000 (equivalent to approximately HK\$28,380,400) in cash in Canadian dollars on the same day (the "**Third Deposit**"). The Vendor's Solicitors have confirmed their receipt of the Third Deposit in full in trust in accordance with the Second Amending Agreement. The Third Deposit, together with the Initial Deposit and Further Deposit, (collectively, the "**Deposits**") have been paid into an interest-bearing trust account, and will be released to the Vendor on Closing.

Pursuant to the Second Amending Agreement, the Parties have agreed to, inter alia:

- (i) extend the closing date of the Agreement from 23 September 2014 to 8 October 2014 (the “**New Closing Date**”), on which the Purchaser shall pay the Consideration after adjustments, less the Deposits and all interest earned thereon, to the Vendor; and
- (ii) calculate all adjustments to the Consideration with reference to 23 September 2014, on the basis that the Purchaser shall be responsible for all costs and expenses in respect of the Property arising between 23 September 2014 and the New Closing Date (both dates inclusive).

The Directors consider that the Second Amending Agreement is on normal commercial terms and that such terms are fair and reasonable and in the interests of the Company and Shareholders as a whole.

By Order of the Board  
**National Electronics Holdings Limited**  
**Lee Yuen Ching Jimmy**  
*Chairman*

Hong Kong, 24 September 2014

*For illustration purposes only, an exchange rate of C\$1.00 to HK\$7.0951 is used in this announcement. No representation is made that any amount in Canadian dollars or HKD is or could have been or could be converted at such rate or at any other rate or at all.*

*As at the date of this announcement, the executive directors are Mr. Lee Yuen Ching, Jimmy, Mr. Lee Bon Chi, Loewe, Mr. Lee Yuen Kui, James, Mr. Lee Yuen Cheor, Edward and Mr. Wai Kwong Yuen, Ricky, the non-executive Director is Ms. Lee Yuen Yu, Dorathy and the independent non-executive Directors are Dr. Samson Sun, M.B.E., J.P., Mr. Chan Chak Cheung, William and Mr. Chan Kwok Wai.*