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宇陽控股（集團）有限公司
EYANG HOLDINGS (GROUP) CO., LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 117)

PROPOSED VOLUNTARY WINDING-UP OF A SUBSIDIARY

The Board has decided to voluntarily wind up a wholly-owned subsidiary incorporated in Hong Kong, namely Hong Kong Weichang NER Co., Limited (香港威長新能源有限公司) (“**Wei Chang**”), and proposed to nominate Mr. Lai Kar Yan (Derek) and Mr. Darach E. Haughey, both of 35th Floor, One Pacific Place, 88 Queensway, Hong Kong, as joint and several liquidators in connection with the proposed Winding-Up.

At the request of the Company, trading in the shares of the Company was suspended with effect from 9:00 a.m. on 2 April 2013, and it will remain suspended until further notice.

PROPOSED VOLUNTARY WINDING-UP OF WEI CHANG

The board (the “**Board**”) of directors (the “**Directors**”) of EYANG Holdings (Group) Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that on 14 June 2013, the Board, having considered the operations, prospects and issues surrounding Wei Chang, resolved that Wei Chang should be wound up (the “**Winding-Up**”). Accordingly, on 14 June 2013, the board of directors of NER Management Limited (“**NER**”, the sole shareholder of Wei Chang) resolved that it should voluntarily wind up Wei Chang and nominate Mr. Lai Kar Yan (Derek) and Mr. Darach E. Haughey, both of 35th Floor, One Pacific Place, 88 Queensway, Hong Kong, as joint and several liquidators in connection with the proposed Winding-Up.

INFORMATION ABOUT WEI CHANG

Wei Chang is a company incorporated in Hong Kong with limited liability and it is principally engaged in the trading of mobile phones. The Company through NER owns the entire issued share capital of Wei Chang.

As the value of the consolidated total revenue of Wei Chang for the year ended 31 December 2011 represented more than 5% of the Company’s consolidated total revenue as shown in the audited consolidated financial statements of the Company for the year ended 31 December 2011, being the latest published audited consolidated financial statements of the Company, Wei Chang is considered to be a “major subsidiary” of the Company under Rule 13.25(2) of the Listing Rules.

REASONS FOR THE PROPOSED VOLUNTARY WINDING-UP OF WEI CHANG

The Group is principally engaged in the manufacture, sale and trading of multi-layer ceramic capacitors.

The previous auditors of the Company, Ernst & Young had issued a qualified opinion in its report on the Group’s financial statements for the year ended 31 December 2011 on the basis of its inability to

obtain sufficient audit evidence about the sales of mobile phones and the corresponding trade receivables during the financial year 2011. The Board was informed that on 25 April 2013, Mr. Leung Wai Chung, the company secretary of the Company, was arrested by Hong Kong Police in connection with false accounting with respect to the Company's trading business of mobile phones for the period from August 2011 to March 2012 and has been released on bail. Since December 2012, the Group has ceased the operations of Wei Chang, which is principally engaged in trading of mobile phones.

The voluntary winding up of Wei Chang will effectively carve out Wei Chang from the existing structure of the Group, thus allowing the remaining Group to continue its business and operations whilst limiting its exposures to matters relating to Wei Chang.

The Board considers that the voluntary winding up of Wei Chang is in the best interests of the Company and will not lead to material adverse impact on the operations of the Group.

EFFECTS OF THE WINDING-UP ON THE GROUP

The resolution for the voluntary winding-up of Wei Chang under Section 235 of the Companies Ordinance (Chapter 32, Laws of Hong Kong) is scheduled to be passed by NER as the sole shareholder of Wei Chang on 28 June 2013. After the proposed Winding-Up is passed by the sole shareholder on 28 June 2013, the winding-up process of Wei Chang will commence.

Following the commencement of the Winding-Up, Wei Chang will cease to be a subsidiary of the Company and the financial results and position of Wei Chang will be deconsolidated from those of the Group.

Further announcement(s) will be made by the Company as and when appropriate if there is any material progress regarding the Winding-Up.

CONTINUED SUSPENSION

At the request of the Company, trading in the shares of the Company was suspended with effect from 9:00 a.m. on 2 April 2013, and it will remain suspended until further notice.

By Order of the Board
EYANG Holdings (Group) Co., Limited
Chen Weirong
Chairman

Hong Kong, 14 June 2013

As at the date of this announcement, the Board comprises Mr. Chen Weirong, Mr. Liao Jie, Mr. Xu Chuncheng and Mr. Jing Wenping as Executive Directors, Mr. Cheng Wusheng, Mr. Zhang Zhilin and Mr. Chen Hao as Non-executive Directors and Mr. Pan Wei, Mr. Liu Huanbin, Mr. Chu Kin Wang, Peleus and Mr. Liang Rong as Independent Non-executive Directors.