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Vitop Bioenergy Holdings Limited

(天年生物控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTIES

On 11 February 2015, the Purchaser and the Vendor entered into the Sale and Purchase Agreement pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell its Contractual Rights to acquire the Properties for a consideration of HK\$47,875,000. Since at least one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules.

THE SALE AND PURCHASE AGREEMENT

Date: 11 February 2015 (after trading hours)

Parties:

Vendor: Xinda Holdings Co., Limited

Purchaser: Sky Surplus Development Limited (a wholly owned subsidiary of the Company)

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, (i) the Vendor is a private company incorporated in Hong Kong with limited liability and was established for the special purpose of acquiring the Properties; and (ii) the Vendor and its ultimate beneficial owner, Mr. Liu Yuhui and their respective associates are independent of the Company and its connected persons (as defined in the Listing Rules).

Assets to be acquired

The Vendor's Contractual Rights in the Subscription Agreements and the waiving of all its rights and nomination of the Purchase to acquire the Properties from the Developer.

The Vendor had entered into the Subscription Agreements with the Developer for the acquisition of the Properties from the Developer. Pursuant to the Subscription Agreements, the Vendor may transfer its right to acquire the Properties to other parties with the consent of the Developer.

The Properties comprise commercial units with a total gross floor area of 1,473.16 square meters in Yitao Peninsula, Huanshi Avenue Central, Nansha District, Guangzhou City, Guangdong Province, the PRC. The Properties are currently vacant and are available for delivery by the Developer upon Completion subject to the fulfilment of the conditions precedent thereto.

Consideration

The Consideration of HK\$47,875,000 is payable in cash by the Purchaser to the Vendor in the following manner:

- (i) a deposit in the sum of HK\$8,500,000 (“**Deposit**”) shall be paid upon execution of the Sale and Purchase Agreement and shall be part payment of the Consideration; and
- (ii) the balance of HK\$39,375,000 be paid upon Completion.

The Consideration was determined after arm’s length negotiations between the Vendor and the Purchaser taking into account the valuation of the Properties of RMB38,300,000 (equivalent to approximately HK\$47,875,000) as at 31 January 2015 appraised by an independent valuer (the “**Valuation**”) and the aggregate consideration of RMB38,302,378 (equivalent to approximately HK\$47,877,972) payable by the Vendor to the Developer for the purchase of the Properties pursuant to the Subscription Agreements (the “**Subscription Price**”). The Consideration is equal to the Hong Kong dollars equivalent of the Valuation and at a slight discount of less than 0.01% to the Hong Kong dollars equivalent of the Subscription Price. In light of the above, the Directors consider that the terms of the Acquisition are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Company intends to fund the Acquisition with the net proceeds from the Open Offer.

Conditions precedent

The obligations of the parties to effect Completion are subject to the fulfilment of the following conditions:

- (i) that the due diligence results on the Properties are satisfactory to the Purchaser;
- (ii) consent having been granted by the Developer for the transfer of the Contractual Rights to the Purchaser; and
- (iii) issue of new building certificates in respect of the Properties by the Land and Real Property Authority in the name of the Purchaser (or its nominee).

The parties shall use all reasonable endeavours to procure satisfaction thereof. If the above conditions precedent have not been fulfilled or waived by the Purchaser (except the conditions referred to (ii) & (iii) above which cannot be waived) on or before 5:00 p.m. on 31 March 2015 (or such later date as the parties hereto may agree) then the Vendor shall return the Deposit to the Purchaser forthwith without interest, the Sale and Purchase Agreement shall terminate, and all other rights and obligations of the parties thereunder shall cease and determine, save and except certain general provisions, including announcements and governing law etc., and which shall remain in full force and effect, and no party shall have any claims against the other save for claims (if any) in respect of such continuing provisions or any antecedent breach hereof.

Delivery of the Properties

The Vendor shall procure the Developer to deliver the Properties to the Purchaser upon Completion.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are manufacturing and trading of BIOenergy products, healthcare food products, multi-functional water generators and other healthcare products in the PRC, excluding Hong Kong and Macau and property investments. As disclosed in the Prospectus, the Company intended to use as to HK\$60 million out of the net proceeds from the Open Offer for investments pursuant to the investment objectives of the Company. The Company has been exploring investment opportunities in the PRC and is positive about the long term prospect of the property market in PRC. The Group intends to hold the Properties for investment purpose and will, depending on the then market circumstances, lease out the Properties after completion of the Acquisition for rental income. The Directors consider that the Acquisition represents an attractive investment opportunity to the Company as the Properties are offered at a slight discount to the Subscription Price and at par with the Valuation. It is expected that the Acquisition will broaden the property portfolio and/or income base of the Group.

Based on the above, the Directors are of the view that the terms of the Acquisition are normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Since at least one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

“Acquisition”	the acquisition of the Contractual Rights by the Purchaser from the Vendor pursuant to the Sale and Purchase Agreement
“Board”	the board of Directors
“Company”	Vitop Bioenergy Holdings Limited, a company incorporated into the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Sale and Purchase Agreement
“Consideration”	the sum of HK\$47,875,000 to be paid by the Purchaser to the Vendor for the Acquisition
“Contractual Rights”	the Vendor’s rights, benefits and interests in the Subscription Agreements
“Developer”	廣東逸濤萬國房地產有限公司 (Guangdong Yitao Wanguo Real Estate Co. Ltd.), the developer and seller of the Properties under the Subscription Agreements
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Open Offer”	the issue of 834,203,974 Shares by the Company by way of open offer pursuant to the Prospectus
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Properties”	commercial units with a total gross floor area of 1,473.16 square meters in Yitao Peninsula, Huanshi Avenue Central, Nansha District, Guangzhou City, Guangdong Province, the PRC
“Prospectus”	the prospectus dated 4 December 2014 issued by the Company for the Open Offer

“Purchaser”	Sky Surplus Development Limited (天利發展有限公司), a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company
“Sale and Purchase Agreement”	the sale and purchase agreement dated 11 February 2015 entered into between the Purchaser and the Vendor in relation to the Acquisition
“Share(s)”	ordinary share(s) of HK\$0.025 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreements”	the six subscription agreements (認購書) entered into during August to October 2014 between the Developer as seller and the Vendor as purchaser for the sale and purchase of the Properties
“Vendor”	Xinda Holdings Co., Limited (信達控股有限公司), a company incorporated in Hong Kong with limited liability
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of PRC
“%”	per cent.

By Order of the Board
Vitop Bioenergy Holdings Limited
Zhang Wen
Executive Director

Hong Kong, 11 February 2015

The translation of RMB into HK\$ throughout this announcement is based on the exchange rate of RMB1.00 to HK\$1.25 which is provided for information purposes only.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Han Qingyun as chairman; Mr. Zhang Wen, Ms. Guo Yanni, Mr. Long Mingfei and Mr. Xu Nianchun as executive directors; and Ms. Zhu Jinghua, Mr. Deng Zhiqiang and Mr. Li Xinzhong as independent non-executive directors.

* *For identification purpose only*