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## **YUXING INFOTECH INVESTMENT HOLDINGS LIMITED**

**裕興科技投資控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8005)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES**

Further to the announcement of the Company dated 28th November 2014, the Group disposed of totalling 4.0 million Ping An A Shares in a series of transactions on the market for aggregate gross sale proceeds of approximately RMB207.5 million (equivalent to approximately HK\$262.2 million) (excluding transaction costs) on 1st December 2014.

As one or more of the applicable percentage ratios calculated under the GEM Listing Rules in respect of (i) this Disposal and (ii) when aggregated with the Previous Disposal are more than 5% but less than 25%, both the Disposal in isolation constitutes and when aggregated with the Previous Disposal constitutes a discloseable transaction of the Company, and is therefore subject to the reporting and announcement requirements and is exempt from the shareholders' approval requirement under Chapter 19 of the GEM Listing Rules.

#### **THE DISPOSAL**

Further to the announcement of the Company dated 28th November 2014 in relation to Previous Disposal, the Group disposed of totalling 4.0 million Ping An A Shares in a series of transactions on the market for aggregate gross sale proceeds of approximately RMB207.5 million (equivalent to approximately HK\$262.2 million) (excluding transaction costs) on 1st December 2014. The disposed Ping An A Shares are part of 13 Million Ping An A Shares held by the Group which is classified as available-for-sale financial assets under non-current assets.

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the Ping An A Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the Ping An A Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

#### **Assets disposed**

The Group disposed of 4.0 million Ping An A Shares on 1st December 2014, representing approximately 0.084% of the total issued A shares of Ping An and 0.051% of the total issued share capital of Ping An (based on the 7,916,209,848 total shares of Ping An in issue, of which 4,786,477,392 were A Shares as at 30th September 2014 according to publicly available information).

## Consideration

The aggregate gross sale proceeds of the Disposal is approximately RMB207.5 million (equivalent to approximately HK\$262.2 million) (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the Ping An A Shares at the time of the Disposal.

## REASONS FOR AND BENEFITS OF THE DISPOSAL

The Company is an investment holding company with subsidiaries that are principally engaged in the research and development, design, manufacturing, marketing and sale of information home appliances (mainly set-top boxes) and complementary products for distribution and sales in the PRC, Hong Kong and global market. The current major operating segments of the Group are information home appliances, investing and trading.

The purpose of the Disposal is to realize a gain on its investment in those 13 Million Ping An A Shares which the Group acquired during the period from January 2014 to April 2014 for a total consideration of approximately RMB484.8 million (equivalent to approximately HK\$612.6 million) (excluding transaction costs). As a result of the Disposal, the Group is expected to recognize a gain of approximately RMB58.4 million (equivalent to approximately HK\$73.8 million) calculated on the basis of the difference between the acquisition price and the disposal price (excluding the transaction costs). The Group intends to use the proceeds of the Disposal for general working capital of the Group until suitable opportunities arise to expand the business operation of the Group.

Having considered (i) the Disposal is made at market price; (ii) the Disposal will enhance the liquidity of the Group; and (iii) a gain is expected to rise from the Disposal, the Directors (including the independent non-executive Directors) are of the view that the Disposal was fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## INFORMATION ON PING AN

Ping An, a joint stock limited company incorporated in the PRC with limited liability, is one of the leading integrated financial services groups in the PRC. The Ping An A Shares are listed on Shanghai Stock Exchange (Stock code: 601318) and the “H” shares of Ping An are listed on the Stock Exchange (Stock code: 2318). Save for the Company’s holding of the Ping An A Shares, Ping An is an third party independent of the Company and its connected persons (as defined in the GEM Listing Rules).

Set out below is the audited financial information of Ping An for the two years ended 31st December 2012 and 2013 and unaudited financial information of Ping An for the nine months ended 30th September 2014 as extracted from its published financial reports, which are available on the website of the Stock Exchange:

	<b>For the financial year ended 31st December</b>		<b>For the nine months ended 30th September</b>
	<b>RMB ('000,000)</b>		<b>RMB ('000,000)</b>
	<b>(audited)</b>		<b>(unaudited)</b>
	<b>2012</b>	<b>2013</b>	<b>2014</b>
Revenue	339,193	421,221	392,358
Net profit before taxation	32,338	46,224	49,563
Net profit after taxation	26,750	36,014	38,674

The unaudited net asset value of Ping An as at 30th September 2014 amounted to approximately RMB281,833.0 million.

## **IMPLICATION UNDER THE LISTING RULES**

As one or more of the applicable percentage ratios calculated under the GEM Listing Rules in respect of (i) this Disposal and (ii) when aggregated with the Previous Disposal are more than 5% but less than 25%, both the Disposal in isolation constitutes and when aggregated with the Previous Disposal constitutes a discloseable transaction of the Company, and is therefore subject to the reporting and announcement requirements and is exempt from the shareholders' approval requirement under Chapter 19 of the GEM Listing Rules. To the extent that any Further Disposals after 1st December 2014 when aggregated constitute a discloseable transaction, the Company will comply with the relevant disclosure requirements to the discloseable transaction under the GEM Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	Yuxing InfoTech Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the GEM
“connected person”	has the meaning given to it under the GEM Listing Rules
“Directors”	directors of the Company
“Disposal”	the disposal by the Company of a total of 4.0 million Ping An A Shares in a series of transactions on the market on 1st December 2014 for aggregate gross sale proceeds of approximately RMB207.5 million (equivalent to approximately HK\$262.2 million) (excluding transaction costs)
“Further Disposals”	any further disposals by the Company in Ping An A Shares after 1st December 2014
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its existing subsidiaries
“Ping An”	中國平安保險（集團）股份有限公司 (Ping An Insurance (Group) Company of China, Ltd.), a joint stock limited company incorporated in the PRC with limited liability
“Ping An A Share(s)”	“A” share(s) of Ping An which are listed on Shanghai Stock Exchange (Stock code: 601318)

“13 Million Ping An A Share(s)”	13 million Ping An A Shares held by the Group which is classified as available-for-sale financial assets under non-current assets
“PRC” or “China”	the People’s Republic of China (other than, for the purpose of this announcement only, Hong Kong, Macau and Taiwan)
“Previous Disposal”	the disposal by the Company of a total of approximately 3.0 million Ping An A Shares in a series of transactions on the market on 27th and 28th November 2014 for aggregate gross sale proceeds of approximately RMB146.3 million (equivalent to approximately HK\$184.9 million) (excluding transaction costs)
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board  
**Yuxing InfoTech Investment Holdings Limited**  
**Zhu Wei Sha**  
*Chairman*

Hong Kong, 1st December 2014

\* *For identification purposes only*

*For the purpose of this announcement, translations of RMB into HK\$ are made for illustration purpose only at the exchange rate of RMB0.7914 to HK\$1.00.*

*As at the date hereof, the executive directors of the Company are Mr. Zhu Wei Sha, Mr. Chen Fu Rong, Mr. Shi Guang Rong, Mr. Wang An Zhong and Mr. Zhu Jiang; the independent non-executive directors of the Company are Mr. Wu Jia Jun, Mr. Zhong Peng Rong and Ms. Shen Yan.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.yuxing.com.cn](http://www.yuxing.com.cn).*