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田 生 集 團 有 限 公 司
RICHFIELD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 183)

**ANNOUNCEMENT REGARDING
THE FULFILLMENT OF THE NEW GUARANTEED PROFIT
IN RELATION TO RICHFIELD REALTY AND THE NEW COMPANIES**

The Board is pleased to announce that according to the New Profit Guarantee Certificate issued by the Auditor on 14 October 2011, the New Guaranteed Profit has been fulfilled.

Reference is made to the circular and the supplementary circular of the Company dated 4 July 2008 and 28 July 2008 respectively (together as the “**Circulars**”) and the announcements of the Company dated 13 June 2008, 18 July 2008 and 25 August 2010 respectively (together as the “**Announcements**”) relating to, among others, the Settlement Agreement regarding the profit guarantee given by the Vendor to the Purchaser. Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements and Circulars.

BACKGROUND OF THE SETTLEMENT AGREEMENT AND THE NEW GUARANTEED PROFIT

On 10 April 2007, Vastwood Limited, a wholly owned subsidiary of the Company, as the Purchaser entered into the Acquisition Agreement with Richfield (Holdings) Limited as the Vendor and Mr. Au as the Guarantor in relation to the Acquisition of Richfield Realty. Mr. Au, the then sole beneficial owner of the entire issued share capital of Richfield Realty had, immediately before Completion, guaranteed in favour of the Purchaser that Richfield Realty should achieve the Base Profit of HK\$150,000,000. Subsequently, pursuant to the Settlement Agreement (as supplemented by the Supplemental Agreement and the Second Supplemental

Agreement), it was agreed among the Company, the Purchaser and the Vendor that the New Guaranteed Profit for the 36-month period commencing from 1 July 2008 to 30 June 2011 will not be less than the amount calculated as follows:

$$\text{New Guaranteed Profit} = \frac{[(\text{Guaranteed Profit} - \text{Actual Profit}) \times 3.98 - \text{HK\$120,000,000 (being the face value of the Promissory Note)}] \times 1.06 \text{ (being the interests rate)}}{1}$$

As disclosed in the announcement of the Company dated 25 August 2010, the Actual Profit refers to the actual audited combined net profits before payment of the bonus payable to the management of Richfield Realty and/or the New Companies (if any) and after tax and any extraordinary or exceptional items of the Company and the New Companies for the 12-month period commencing from the Completion Date.

FULFILLMENT OF THE NEW GUARANTEED PROFIT

The Board is pleased to announce that the certificate (the “**New Profit Guarantee Certificates**”) was issued by the auditor of the Company on 14 October 2011 certifying the Actual Profit of the Company and the New Companies for the three years ending 30 June 2011. As stated in the New Profit Guarantee Certificates, the New Guaranteed Profit is approximately HK\$345,949,000 and the Actual Profit of the Company for the three years ended 30 June 2011 are approximately HK\$26,118,000, HK\$158,646,000 and HK\$204,380,000 respectively. Hence, the New Guaranteed Profit has been fulfilled.

By order of the Board
Richfield Group Holdings Limited
Lee Wing Yin
Executive Director

Hong Kong, 17 October 2011

As at the date of this announcement, the Company’s executive Directors are Mr. Pong Wai San, Wilson and Mr. Lee Wing Yin, the Company’s non-executive Director is Mr. Li Chi Chung and the Company’s independent non-executive Directors are Mr. Koo Fook Sun, Louis, Mr. Lai Hin Wing, Henry and Mr. Lung Hung Cheuk respectively.