

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



田生集團有限公司

RICHFIELD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

**UPDATES ON MAJOR TRANSACTION:
ENTERING INTO OF THE FORMAL AGREEMENT
REGARDING THE DISPOSAL**

Reference is made to the announcement of the Company dated 17 January 2014 in relation to the Disposal, which constituted a major transaction on the part of the Company (the “**Announcement**”). Unless otherwise stated, terms used herein have the same meaning as defined in the Announcement.

The Company announces that on 4 March 2014, after arm’s length negotiations, the Seller and the Purchaser enter into the Formal Agreement in respect of the Disposal. The material terms of the Formal Agreement are in substance consistent with the material terms of the Provisional Agreement.

Pursuant to the Formal Agreement, the Purchase Price payable by the Purchaser to the Seller is HK\$225,400,000 to be adjusted by the Net Current Asset of the Target Group as shown in the completion accounts (the “**Completion Accounts**”). Subject to Completion taking place, the Seller shall prepare or cause to be prepared the Completion Accounts and shall calculate the final price as adjusted upward by the Net Current Asset (if the Net Current Asset is a positive figure) or downward by the Net Current Asset (if the Net Current Asset is a negative figure) based on the Completion Accounts (“**Final Price**”) as soon as reasonably practicable after Completion. The Seller shall deliver the Completion Accounts and the Final Price to the Purchaser within forty-five (45) days after the Completion Date. For the purpose of adjustments under the Formal Agreement, “**Net Current Asset**” shall mean 49% of the difference between (a) the consolidated amount of current assets of the Target Group companies as shown in the Completion Accounts, and (b) the consolidated amount of current liabilities of the Target Group companies as at Completion as shown in the Completion Accounts (excluding the properties under development, the Sale Debt and any deferred tax liabilities).

A further deposit of HK\$11,270,000 has been paid to the Seller in accordance with the terms of the Provisional Agreement and the Formal Agreement on 30 January 2014.

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

Hong Kong, 4 March 2014

As at the date of this announcement, the Company's executive directors are Mr. Lee Wing Yin and Mr. Ngan Man Ho, the Company's non-executive director is Mr. Lai Hin Wing, Henry and the Company's independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Yeung Wing Yan, Wendy and Mr. Lung Hung Cheuk respectively.