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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)

CONTINUING CONNECTED TRANSACTION RENEWAL OF TENANCY AGREEMENTS

The Board announces that the Company has entered into two tenancy agreements with Flexwood as landlord in respect of the renewal of tenancy of two office premises owned by Flexwood for a term of two years commencing from 15 October 2014.

The transactions contemplated under the Tenancy Agreements constitute continuing connected transactions on the part of the Company under Chapter 14A of the Listing Rules. As each of the applicable percentage ratios is less than 25% and the annual consideration is less than HK\$10,000,000, the transactions contemplated under the Tenancy Agreements are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from the independent Shareholders' approval requirements.

TENANCY AGREEMENTS

The Board announces that the Company has entered into two tenancy agreements with Flexwood as landlord in respect of the renewal of tenancy of two office premises owned by Flexwood for a term of two years commencing from 15 October 2014.

The particulars of the Tenancy Agreements are set out below:

Date of Tenancy Agreements

23 September 2014

Parties

- (i) the Company as tenant; and
- (ii) Flexwood as landlord

Flexwood is a property holding company and is wholly and beneficially owned by Mr. Pong, who is a Consultant and a controlling Shareholder. Flexwood is an associate of Mr. Pong and is accordingly a connected person to the Company as defined under the Listing Rules.

Premises

Office Premises (A): Unit A on the 6th Floor, 9 Queen’s Road Central, Hong Kong

Office Premises (E): Unit E on the 6th Floor, 9 Queen’s Road Central, Hong Kong

Gross Floor Areas

Office Premises (A): 2,142 sq. ft.

Office Premises (E): 2,800 sq. ft.

Terms

Two (2) years commencing from 15 October 2014

Rents and Annual Caps

The monthly rents of Office Premises (A) and (E) shall be HK\$140,000 and HK\$180,000 per month respectively. Based on the monthly rental payments under Tenancy Agreements (A) and (E), the respective maximum aggregate annual caps for the transactions contemplated under the Tenancy Agreements for each of the two coming years of the terms of the Tenancy Agreements will be total approximately HK\$3,840,000.

The monthly rents are determined after arm’s length negotiations with reference to the monthly rental of other similar premises in the Hong Kong market and the professional valuation report issued by Ascent Partners Valuation Service Limited dated 15 September 2014.

REASONS FOR THE TRANSACTION

The Group is principally engaged in provision of property brokerage services, provision of schemes for property consolidation, assembly and re-development, property investment and trading and property development.

The Company has been renting Office Premises (A) since 15 October 2009 and Office Premises (E) since 1 October 2012, the details were disclosed in the announcements of the Company dated 14 October 2010 and 28 September 2012, respectively.

The Directors consider that it is in the commercial interests of the Company if the Company continues to rent Office Premises (A) and Office Premises (E) as its office as it is not easy to identify other appropriate premises and the Company will bear unnecessary relocation costs and expenses if the Company has to move to other premises.

The terms of the Tenancy Agreements were arrived at after arm's length negotiations between the Company and Flexwood with reference to the market terms of similar office properties in Hong Kong and the professional valuation report issued by Ascent Partners Valuation Service Limited dated 15 September 2014.

The Directors, including the independent non-executive Directors, consider that the transactions contemplated under the Tenancy Agreements are in the ordinary and usual course of business of the Company and the terms of the Tenancy Agreements are based on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has a material interest in the transactions contemplated under the Tenancy Agreements and therefore none of them has abstained from voting on the relevant board resolutions approving the same.

LISTING RULES IMPLICATIONS

Flexwood is a property holding company wholly and beneficially owned by Mr. Pong, who is a Consultant and a controlling Shareholder. Mr. Pong, together with corporations controlled by him, also holds an aggregate of 1,330,970,000 Shares of which 936,794,000 Shares are beneficially owned by Virtue Partner Group Limited, a company wholly owned by Mr. Pong and 394,176,000 Shares are personally owned by Mr. Pong, of which 42,000,000 Shares represent the share options granted to him by the Company, representing approximately 38.26% of the issued share capital of the Company. Accordingly, Flexwood is a connected person to the Company as defined under the Listing Rules.

The transactions contemplated under the Tenancy Agreements constitute continuing connected transactions on the part of the Company under Chapter 14A of the Listing Rules. As each of the applicable percentage ratios is less than 25% and the annual consideration is less than HK\$10,000,000, the transactions contemplated under the Tenancy Agreements are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but are exempt from the independent Shareholders' approval requirements.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“associate”	has the meanings as defined in the Listing Rules
“Board”	the board of Directors
“CEO”	the chief executive officer of the Company
“Company”	Richfield Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Consultant”	the consultant of the Company
“Directors”	directors of the Company
“Flexwood”	Flexwood Limited, a company incorporated in British Virgin Islands and is wholly and beneficially owned by Mr. Pong
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Pong”	Mr. Pong Wai San, Wilson, a Consultant and a controlling Shareholder
“Office Premises (A)”	the premises located at Unit A on the 6th Floor, 9 Queen’s Road Central, Hong Kong
“Office Premises (E)”	the premises located at Unit E on the 6th Floor, 9 Queen’s Road Central, Hong Kong
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“sq. ft.”	Square feet
“Tenancy Agreements”	Tenancy Agreement (A) and Tenancy Agreement (E)
“Tenancy Agreement (A)”	the tenancy agreement dated 23 September 2014 entered into between the Company and Flexwood for Office Premises (A)
“Tenancy Agreement (E)”	the tenancy agreement dated 23 September 2014 entered into between the Company and Flexwood for Office Premises (E)
“%”	per cent.

By order of the board of directors of
RICHFIELD GROUP HOLDINGS LIMITED
Lee Wing Yin
Executive Director

Hong Kong, 23 September 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.