



CHINA KUNDA TECHNOLOGY HOLDINGS LIMITED

(Company Registration Number: 200712727W)

(Incorporated in the Republic of Singapore on 13 July 2007)

UPDATE ANNOUNCEMENT ON THE DISPOSAL BY THE COMPANY OF THREE SUBSIDIARIES

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements dated 10 June 2014 and 25 July 2014 and circular to shareholders dated 10 July 2014 (the "Earlier Announcements and Circular").

Further to the Earlier Announcements and Circular, the Board of Directors of the Company wishes to inform that the Company and the Purchaser have agreed that the Benchmark Date for the purpose of determining and computing the Consideration for the sale of the Sale Shares shall be 31 July 2014.

As at the Benchmark Date of 31 July 2014, the Consideration calculated based on the following formula shall be:

$$\begin{aligned} \text{Consideration (HK\$000)} &= \text{Net Book Value} - \text{Minority Interest} - \text{Final Inter-} \\ &\quad \text{Company Balances} + \text{CCL Assets Value} \\ &= (52,764) - 799 - (73,060) + 11,240 \\ &= 30,737 \end{aligned}$$

Pursuant to the Agreement with the Purchaser, the Parties agreed that as at the Benchmark Date, the Changchun Restructuring shall be deemed to have been completed.

The Company and Group are in the process of transferring the equity interest of the three subsidiaries and will make further announcements on subsequent material developments.

By Order of the Board

Cai Kaoqun
Executive Chairman and CEO
9 February 2015