



HOTUNG INVESTMENT HOLDINGS LIMITED

PROPOSED DISPOSAL OF SHARES IN AN ASSOCIATED COMPANY, MEITUNG LTD.

Pursuant to Rule 704(18)(c) of the listing manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the board of directors (the “**Board**”) of Hotung Investment Holdings Limited (the “**Company**”) wishes to announce that Hotung Management International Ltd. (“**HMIL**”), a wholly-owned subsidiary of the Company, has on 10 March 2015 entered into a sale and purchase agreement (the “**SPA**”) with an unrelated third party, Smooth Wind Developments Limited (the “**Purchaser**”), pursuant to which HMIL has agreed to sell, and the Purchaser has agreed to purchase, its entire 50% equity stake, comprising 50 issued ordinary shares (the “**Meitung Shares**”), in the issued share capital of its associated company, Meitung Ltd. (“**Meitung**”) for a consideration of US\$61,653.83 (the “**Purchase Consideration**”) (the “**Proposed Disposal**”).

The Proposed Disposal is in the ordinary course of the Group’s business. Upon completion of the Proposed Disposal, HMIL will cease to have any interest in Meitung, and Meitung will cease to be an associated company of the Company.

The Purchase Consideration was arrived at on a willing-buyer willing-seller basis after taking into account, *inter alia*, the net asset value represented by the Meitung Shares as at 31 January 2015.

The book value and net tangible asset value of the Meitung Shares as at 31 January 2015 are approximately US\$61,653.83 and US\$61,653.83, respectively.

The Proposed Disposal is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year.

None of the Directors and substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal (other than through their respective shareholdings in the Company).

BY ORDER OF THE BOARD

Shu-Hui Lo
Company Secretary
10 March 2015