



LONGCHEER HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 35673)

**PROPOSED DISPOSAL OF 21.89% INTEREST IN MENTECH INVESTMENT LIMITED
– COMPLETION OF PROPOSED DISPOSAL**

Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the circular dated 2 September 2016 in relation to proposed disposal of 21.89% interest in Mentech Investment Limited (“Circular”).

The Board of Directors of the Company refers to the Circular and the announcements released by the Company on 20 June 2016, 2 September 2016 and 26 September 2016.

On 27 September 2016, the Company received the Final Payment amount of US\$12,700,550, representing 95% of the Consideration.

As the conditions to the Agreement have been satisfied, Completion of the Proposed Disposal took place on 27 September 2016. Following Completion, Mentech Investment Limited ceased to be an associated company of the Company.

BY ORDER OF THE BOARD
LONGCHEER HOLDINGS LIMITED
See Yen Tarn
Audit Committee Chairman
27 September 2016