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WEALTH GLORY HOLDINGS LIMITED

富譽控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8269)

UPDATES ON COAL TRADING BUSINESS CONDUCTED BY THE GROUP'S ASSOCIATED COMPANY AND PROFIT WARNING

UPDATES ON THE COAL TRADING BUSINESS CONDUCTED BY THE GROUP'S ASSOCIATED COMPANY

The First Settlement Agreement

The Board announces that on 13 June 2014 (after the trading hours of the Stock Exchange), the First Settlement Agreement was entered into among Royal Dragon, the PRC Company, the 1st Supplier and Mr. Lin, pursuant to which the 1st Coal Supply Agreement shall be terminated and no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 1st Coal Supply Agreement.

The Second Settlement Agreement

The Board announces that on 13 June 2014 (after the trading hours of the Stock Exchange), the Second Settlement Agreement was entered into among Royal Dragon, the PRC Company, the 2nd Supplier and Mr. Kong, pursuant to which the 2nd Coal Supply Agreement shall be terminated and no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 2nd Coal Supply Agreement.

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors that the audited financial results of the Group for the year ended 31 March 2014 are expected to record a significantly higher loss as compared with the year ended 31 March 2013.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the announcements of the Company dated 3 August 2012, 31 August 2012, 27 September 2012 and 29 November 2013 and the circulars of the Company dated 18 July 2012 and 29 June 2013 in relation to, among others, the coal trading business operated by the Group's associated company, Goldenbase Limited (together with its subsidiaries, the "**Goldenbase Group**").

Unless otherwise defined in the announcement, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 18 July 2012.

UPDATES ON THE COAL TRADING BUSINESS CONDUCTED BY THE GROUP'S ASSOCIATED COMPANY

Background

As disclosed in the circular of the Company dated 18 July 2012, on 1 April 2012, Royal Dragon entered into the Joint Cooperation Agreement with the PRC Company, pursuant to which Royal Dragon and the PRC Company agreed to participate in a joint cooperation arrangement to carry out coal trading business in the PRC with the coal operation licence from the PRC Company for an initial term of 3 years.

On 7 May 2012, the 1st Coal Supply Agreement was entered into among Royal Dragon, the PRC Company, the 1st Supplier and Mr. Lin, pursuant to which the 1st Supplier agreed to sell and the PRC Company agreed to buy an aggregate of 6.5 million tons of coal (subject to (+/-) 3% fluctuation) during the term of the 1st Coal Supply Agreement.

On 7 May 2012, the 2nd Coal Supply Agreement was entered into among Royal Dragon, the PRC Company, the 2nd Supplier and Mr. Kong, pursuant to which (i) the 2nd Supplier has agreed to sell and the PRC Company agreed to buy an aggregate of 0.5 million tons of coal (subject to (+/-) 3% fluctuation) during the term of the 2nd Coal Supply Agreement.

On 9 May 2012, the Coal Purchase Agreement was entered into between the PRC Company and the Customer, pursuant to which (i) the Customer agreed to buy and the PRC Company agreed to sell an aggregate of 1.25 million tons of coal (subject to (+/-) 1% fluctuation) during the term of the Coal Purchase Agreement.

On 25 May 2012, the Acquisition Agreement was entered into between Silver Summit Investments Limited, an indirect wholly-owned subsidiary of the Company, and Intellect Hero Limited, pursuant to which the Company agreed to acquire the entire issued share capital of the Eminent Along Limited, which in turn own approximately 33.33% of the equity interest in Goldenbase, and Goldenbase in turn owned the entire equity interest in Royal Dragon.

For further details of the Coal Supply Agreements, the Coal Purchase Agreement and the Acquisition Agreement, please refer to the circular of the Company dated 18 July 2012.

As disclosed in the announcements of the Company dated 3 August 2012, 31 August 2012 and 27 September 2012, the Acquisition was approved in an extraordinary general meeting of the Company held on 3 August 2012 and completion of the Acquisition took place on 27 September 2012. Since 27 December 2012 and up to the date of this announcement, each of Goldenbase and Royal Dragon is an associate of the Company.

As was disclosed in the circular of the Company dated 29 June 2013, Royal Dragon encountered certain administrative delay from the relevant PRC tax authorities in carrying out its coal trading business with the coal operation licence from the PRC Company. In the circumstances, (i) the management of the Goldenbase Group decided to set up the WFOE in Qinghai Province, the PRC and it was originally expected that the same would be set up in or about September 2013, and thereafter, to arrange the WFOE to apply for a coal operation licence in Qinghai Province, the PRC. It was originally expected by the management of the Goldenbase Group that the whole procedure can be completed in or about the third quarter of 2013.

On 1 December 2012, the third supplemental agreement to the 1st Coal Supply Agreement was entered into among Royal Dragon, the PRC Company, the 1st Supplier and Mr. Lin, pursuant to which the execution of the 1st Coal Supply Agreement shall be postponed until the WFOE obtained the coal operation licence.

On 1 December 2012, the second supplemental agreement to the 2nd Coal Supply Agreement was entered into among Royal Dragon, the PRC Company, the 2nd Supplier and Mr. Kong, pursuant to which the execution of the 2nd Coal Supply Agreement shall be postponed until the WFOE obtained the coal operation licence.

On 1 December 2012, the second supplemental agreement to the Coal Purchase Agreement was entered into among Royal Dragon, the PRC Company and the Customer, pursuant to which the term of the Coal Purchase Agreement would be extended to 28 February 2014.

As disclosed in the announcement of the Company dated 29 November 2013, it was expected by the management of the Goldenbase Group that the establishment of the WFOE would be delayed to the end of January 2014, the reason of which, as was advised by the PRC legal adviser of the Goldenbase Group, was due to the then recent enactment of the revised “Coal Act” in the PRC. The management of Goldenbase Group was further advised by its PRC legal adviser that according to the revised “Coal Act”, enterprises are no longer required to obtain any coal trading license for operation of coal trading business. Given that the relevant authorities in Qinghai Province in the PRC was then still formulating the implementation details in relation to the revised “Coal Act”, in the view of the PRC legal adviser of the Goldenbase Group, the relevant PRC authorities would be very prudent and take more time to review and process applications for the establishment of new wholly-owned foreign enterprises with a business scope of coal trading, and at the same time any existing applications and annual reviews in respect of the coal trading licenses had been suspended.

Subsequent Development

The Company was advised by the management of the Goldenbase Group that the WFOE obtained a business licence (「營業執照」) and tax registration certificate (「稅務登記證」) on 15 December 2013 and 3 March 2014 respectively. Subsequently, part of the registered capital of the WFOE was paid up and a capital verification report (「驗資報告」) was issued on 25 March 2014 (with such capital verification report, the WFOE was able to apply for ordinary taxpayer qualification (「一般納稅人資格」) with its local tax bureau for issuing VAT invoices to its customers). In early April 2014 the management of Goldenbase Group communicated to each of the 1st Supplier and the 2nd Supplier for the purpose of reactivating the 1st Coal Supply Agreement and 2nd Coal Agreement respectively by allowing the WFOE to step into the position of Royal Dragon in each of the Coal Supply Agreements. However, as informed by the management of the Goldenbase Group, the response from each of the 1st Supplier and the 2nd Supplier was negative whom was of the view that it was unfair to reactivate the Coal Supply Agreements given that the coal markets have been substantially deteriorated since May 2012 when the Coal Supply Agreements were entered into. In early May 2014, each of the 1st Supplier and the 2nd Supplier communicated their intention to terminate the 1st Coal Supply Agreement and the 2nd Supply Agreement respectively to the management of the Goldenbase Group.

The Company was further advised by the management of the Goldenbase Group that, immediately following the above events, the Goldenbase Group had consulted its PRC legal adviser as to its legal position in the 1st Coal Supply Agreement and 2nd Coal Supply Agreement respectively, and was advised by its PRC Legal adviser that each of the 1st Supplier and 2nd Supplier is entitled to rely on the grounds of changes in circumstances and has prospects of success to (a) apply to the PRC court for an order to terminate the 1st Coal Supply Agreement and 2nd Coal Supply Agreement respectively; or (b) resist the specific performance of the 1st Coal Supply Agreement and 2nd Coal Supply Agreement respectively, if an application was made by Royal Dragon.

Moreover, on or about 20 February 2014, when the Coal Purchase Agreement was about to expire, the management of the Goldenbase Group communicated to the Customer for a further extension of the Coal Purchase Agreement (as supplemented by the first and second supplemental agreement to the Coal Purchase Agreement dated 11 May 2012 and 1 December 2012 respectively). The Customer indicated to the management of the Goldenbase Group that it was willing to extend the Coal Purchase Agreement subject to certain amendments to be made on the provisions in the Coal Purchase Agreement, including but not limited to the payment of the Advance Deposit, and it further proposed to postpone the negotiation of the extension of the Coal Purchase Agreement until the WFOE has obtained all necessary approvals to issue VAT invoices. Thus, the Coal Purchase Agreement expired on 28 February 2014.

The Company was further advised by the management of Goldenbase Group that as at the date of this announcement, as the WFOE is still in the course of changing its registered address to an economic & technological development zone in Xining City, Qinghai Province, the PRC for tax reason, the WFOE has not obtained the ordinary taxpayer qualification and has not commenced business operation.

The First Settlement Agreement

On 13 June 2014 (after the trading hours of the Stock Exchange), the First Settlement Agreement was entered into among Royal Dragon, the PRC Company, the 1st Supplier and Mr. Lin, pursuant to which the First Coal Supply Agreement shall be terminated and no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 1st Coal Supply Agreement. The principal terms of the First Settlement Agreement are as follows:

Principal Terms of The First Settlement Agreement

Date: 13 June 2014

Parties: (i) Royal Dragon;
(ii) the PRC Company;
(iii) the 1st Supplier; and
(iv) Mr. Lin.

Under the First Settlement Agreement, it is noted, among others, that:

- (i) as at the date of the First Settlement Agreement, the WFOE has not obtained the ordinary taxpayer qualification and is unable to issue VAT invoice to its customers, and for that reason, it has not commenced business operation;
- (ii) During the period from the date of the 1st Coal Supply Agreement up to the date of the First Settlement Agreement, by reason of (a) the PRC Company has not issued any purchase order to the 1st Supplier; and (b) Royal Dragon has not paid any Security Deposits in accordance to the terms and conditions of the 1st Coal Supply Agreement, it has negative impact on the cash flow and revenue of the 1st Supplier and the 1st Supplier suffered losses accordingly;
- (iii) During the period from the date of the 1st Coal Supply Agreement up to the date of the First Settlement Agreement, the coal price in both the PRC market and international market has dropped significantly. If the 1st Supplier is required to supply coal in accordance to the terms and conditions of the 1st Coal Supply Agreement, it may suffer losses and may not be able to operate; and

- (iv) As at the date of the First Settlement Agreement, the 1st Supplier and Mr. Lin has not provided any appropriate assets as security for their performance of the 1st Coal Supply Agreement.

It is agreed among the 1st Supplier, the PRC Company, Royal Dragon and Mr. Lin, among others, that:

- (i) the 1st Coal Supply Agreement (as supplemented by the first supplemental agreement, second supplemental agreement and third supplemental agreement to the 1st Coal Supply Agreement dated 9 May 2012, 11 May 2012 and 1 December 2012 respectively) shall be terminated from the date of the First Settlement Agreement, and no parties thereto shall be responsible for any breaches thereof;
- (ii) As neither the PRC Company has issued purchase order to the 1st Supplier, nor the 1st Supplier has supplied coal to the PRC Company, nor the Royal Dragon has provided the Security Deposits nor the 1st Supplier and/or Mr. Lin have provided appropriate assets as security and registered a charge on such assets in accordance to the terms and conditions of the 1st Coal Supply Agreement, no settlement of money paid, delivery or return of coal or release of charge is required to be done by the parties thereto; and
- (iii) from the date of the First Settlement Agreement, no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 1st Coal Supply Agreement.

The Second Settlement Agreement

On 13 June 2014 (after the trading hours of the Stock Exchange), the Second Settlement Agreement was entered into among, Royal Dragon, the PRC Company, the 2nd Supplier and Mr. Kong, pursuant to which the 2nd Coal Supply Agreement shall be terminated and no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 2nd Coal Supply Agreement. The principal terms of the Second Settlement Agreement are as follows:

Principal terms of the Second Settlement Agreement

Date: 13 June 2014

Parties:

- (i) Royal Dragon;
- (ii) the PRC Company;
- (iii) the 2nd Supplier; and
- (iv) Mr. Kong.

Under the Second Settlement Agreement, it is noted, among others, that:

- (i) as at the date of the Second Settlement Agreement, the WFOE has not obtained the ordinary taxpayer qualification and is not entitled to issue VAT invoice to its customers, and for that reason, it has not commenced operation;
- (ii) During the period from the date of the 2nd Coal Supply Agreement up to the date of the Second Settlement Agreement, by reason of (a) the PRC Company has not issued any purchase order to the 2nd Supplier; and (b) Royal Dragon has not paid any Security Deposits in accordance to the terms and conditions of the 2nd Coal Supply Agreement, it has negative impact on the cash flow and revenue of the 2nd Supplier and the 2nd Supplier suffered losses accordingly;
- (iii) During the period from the date of the 2nd Coal Supply Agreement up to the date of the Second Settlement Agreement, the coal price in both the PRC market and international market has dropped significantly, if the 2nd Supplier is required to supply coal in accordance to the terms and conditions of the 2nd Coal Supply Agreement, it may suffer losses and may not be able to operate; and
- (iv) As at the date of the Second Settlement Agreement, the 2nd Supplier and the Mr. Kong has not provided any appropriate assets as security for their performance of the 2nd Coal Supply Agreement in accordance to the terms and conditions of the 2nd Coal Supply Agreement.

It is agreed among the 2nd Supplier, the PRC Company, Royal Dragon and Mr. Kong, among others, that:

- (i) the 2nd Coal Supply Agreement (as supplemented by the first supplemental agreement and second supplemental agreement to the 2nd Coal Supply Agreement dated 9 May 2012 and 1 December 2012 respectively) shall be terminated from the date of the Second Settlement Agreement, and no parties thereto shall be responsible for any breaches thereof;
- (ii) As neither the PRC Company has issued purchase order to the 2nd Supplier, nor the 2nd Supplier has supplied coal to the PRC Company, nor the Royal Dragon has provided the Security Deposits nor the 2nd Supplier and/or Mr. Kong have provided appropriate assets as security and registered a charge on such assets in accordance to the terms and conditions of the 2nd Coal Supply Agreement, no settlement of money paid, delivery or return of coal or release of charge is required to be done by the parties thereto; and
- (iii) from the date of the Second Settlement Agreement, no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 2nd Coal Supply Agreement.

Reasons for the Settlement Agreements

The Company is advised by the management of the Goldenbase Group that the terms and conditions of each of the Settlement Agreements are the most reasonable solution available and acceptable to all parties thereto for resolving the difficulties encountered by the Goldenbase Group in relation to the 1st Coal Supply Agreement and the 2nd Coal Supply Agreement for the following reasons:

- (i) As was advised by the PRC legal adviser of the Goldenbase Group, the 1st Supplier and the 2nd Supplier is entitled to and has prospects of success to apply to PRC Court for an order to terminate the 1st Coal Supply Agreement and 2nd Coal Supply Agreement respectively on the grounds of changes in circumstances;
- (ii) The management of the Goldenbase Group was further advised by its PRC legal adviser that even if application is made by the Royal Dragon to PRC court for specific performance of the 1st Coal Supply Agreement and 2nd Coal Supply Agreement respectively, the 1st Supplier and the 2nd Supplier is entitled to and has prospects of success to resist the application on the grounds of changes in circumstances;
- (iii) The Coal Purchase Agreement expired on 28 February 2014. The Customer has indicated to the management of Goldenbase Group that it was willing to extend the Coal Purchase Agreement subject to certain amendments to be made on the provisions in the Coal Purchase Agreement, including but not limited to the payment of the Advance Deposit, and it further proposed to postpone the negotiation of the extension of the Coal Purchase Agreement until the WFOE has obtained all necessary approvals to issue VAT invoices. The management of Goldenbase Group considered that if the 1st Coal Supply Agreement and 2nd Coal Supply Agreement are to be performed without the Coal Purchase Agreement being extended with its original terms, Royal Dragon (or WFOE) has to identify new customers who are willing to entered into sale and purchase agreements with similar terms and conditions as contained in the Coal Purchase Agreement including but not limited to the payment of Advance Deposit to purchase the coal which would be supplied by the 1st Supplier and 2nd Supplier under the Coal Supply Agreements. The Company was advised by the management of the Goldenbase Group that it may not be able to identify such new customers and risks suffering losses in light of such uncertainties; and
- (iv) Even if the Coal Purchase Agreement can be reactivated, as the WFOE is still in the course of changing its registered address and has withdrawn its application for the ordinary taxpayer qualification in Chengzhong District Office of Xinin City, State Tax Administration, Royal Dragon (or the WFOE) would not be able to issue VAT invoice to its customers and perform its obligation under the Coal Purchase Agreement. As advised by the PRC legal adviser of the Goldenbase Group, it is estimated that it would take the WFOE around one month to complete

the procedures for the change of registered address and a further two months to obtain the ordinary taxpayer qualification in the economic and technological development zone in Xinin City, Qinghai Province, the PRC. As such, if the Coal Purchase Agreement is reactivated, Royal Dragon (or the WFOE) would not be in the position to perform its obligations thereunder and thus, would be in breach of the Coal Purchase Agreement and risks suffering losses.

In light of the above circumstances, the Directors consider that the entering into of each of the Settlement Agreements is the most reasonable solution available for resolving the difficulties encountered by the Goldenbase Group in relation to the 1st Coal Supply Agreement and the 2nd Coal Supply Agreement.

Despite of the above, the Goldenbase Group has been conducting coal trading business since the last quarter of 2012 both in the PRC and overseas. The Company was advised by the management of Goldenbase Group that, with its business connection, the coal trading business of Goldenbase Group will be on-going.

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors that the audited financial results of the Group for the year ended 31 March 2014 are expected to record a significantly higher loss as compared with the year ended 31 March 2013, which is mainly attributable to (i) the decrease in the Group's sales of dried noodle which led to a drop in gross profit contribution from this segment; (ii) the increase in acquisition related expenses incurred and amortisation of intangible assets in connection with the acquisition of the iron ore trading business; (iii) the increase in administration costs to cope with the establishment of the acquired iron ore and coal trading businesses as well as costs incurred in exploring other potential projects; (iv) the finance costs incurred in relation to bonds, promissory note and other borrowings raised during the period; and (v) an significant non-cash estimated impairment in interest in an associate engaged in coal trading business.

As the Company is still in the process of finalizing the 2014 Annual Results, the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available and the latest consolidated management accounts of the Group, which is subject to finalization and has not been reviewed or audited by the Company's auditors. Shareholders and potential investors are advised to read the 2014 Annual Results announcement carefully, which is expected to be published in 25 June 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“1st Coal Supply Agreement”	a legally binding coal supply agreement dated 7 May 2012 (as supplemented by the first, the second and the third supplemental agreement dated 9 May 2012, 11 May 2012 and 1 December 2012 respectively) entered into among, (i) Royal Dragon; (ii) the PRC Company (as the purchaser); (iii) the 1st Supplier (as the supplier); and (iv) Mr. Lin (as the guarantor of the 1st Supplier) pursuant to which the 1st Supplier has agreed to sell and the PRC Company has agreed to buy an aggregate of 6.5 million tonnes of coal subject to (+/-) 0.3% fluctuation) over the term of the 1st Coal Supply Agreement
“1st Supplier”	青海博海煤炭開發有限公司 (transliterated as Qinghai Bohai Coal Development Co., Ltd.#), a company established in the PRC with limited liability and is principally engaged in coal-related business in the PRC, who is an Independent Third Party
“2nd Coal Supply Agreement”	a legally binding coal supply agreement dated 7 May 2012 (as supplemented by the first and the second supplemental agreement dated 9 May 2012 and 1 December 2012 respectively) entered into among, (i) Royal Dragon; (ii) the PRC Company (as the purchaser); (iii) the 2nd Supplier (as the supplier); and (iv) Mr. Kong (as the guarantor of the 2nd Supplier) pursuant to which the 2nd Supplier has agreed to sell and the PRC Company has agreed to buy 0.5 million tonnes of coal (subject to (+/-) 0.3% fluctuation) each year over the term of the 2nd Coal Supply Agreement
“2nd Supplier”	浙江天臺華日襪業有限公司 (transliterated as Zhejiang Tiantai Huari Socks Co., Ltd.#), a company established in the PRC with limited liability and is principally engaged in garment and coal related business in the PRC, who is an Independent Third Party

“Acquisition”	the acquisition of the entire issued share capital of the Eminent Along Limited pursuant to the Acquisition Agreement
“Acquisition Agreement”	the acquisition agreement dated 25 May 2012 and entered into between Silver Summit Investment Limited and Intellect Hero Limited in relation to the Acquisition
“associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“Coal Purchase Agreement”	a legally binding coal purchase agreement dated 9 May 2012 (as supplemented by the first supplemental agreement dated 11 May 2012 and second supplemental agreement dated 1 December 2012 respectively) entered into between the PRC Company (as the seller) and the Customer (as the purchaser), pursuant to which the Customer has agreed to buy and the PRC Company has agreed to sell an aggregate of 1.25 million tonnes (subject to (+/-) 1% fluctuation) of coal during the term of the Coal Purchase Agreement
“Cost Supply Agreements”	collectively, the 1st Coal Supply Agreement and 2nd Coal Supply Agreement
“Company”	Wealth Glory Holdings Limited, a company incorporated in the Cayman Islands and the issued Shares of which are listed on GEM
“Customer”	山東天物燃料有限公司 (transliterated as Shangdong Tianwu Fuel Co., Ltd. [#]), an enterprise established in the PRC and is principally engaged in sourcing, storage, logistics and sale of coal, being a state-owned material circulating enterprise, and an Independent Third Party
“Directors”	directors of the Company

“First Settlement Agreement”	a settlement agreement dated 13 June 2014 and entered into among Royal Dragon, the PRC Company, the 1st Supplier and Mr. Lin, pursuant to which the 1st Coal Supply Agreement shall be terminated and no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 1st Coal Supply Agreement
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Goldenbase”	Goldenbase Ltd, a limited liability company incorporated in the Republic of Seychelles and is owned as to approximately 33.33% by the Eminent Along Limited and as to approximately 66.67% by the Remaining Shareholders
“Goldenbase Group”	Goldenbase and its subsidiary
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the GEM Listing Rules
“Joint Cooperation Agreement”	a legally binding master framework joint cooperation agreement dated 1 April 2012 (as supplemented by a supplemental agreement dated 1 April 2012) entered into between the Royal Dragon and the PRC Company, pursuant to which the Royal Dragon and the PRC Company agreed to participate in a joint cooperation arrangement to carry out coal trading business in the PRC for an initial term of 3 years

“Mr. Lin”	Mr. Lin Wei Qing, being the owner of 25% of the registered capital of the 1st Supplier and an Independent Third Party
“Mr. Kong”	Mr. Kong Fan Wen, was the owner of 80% of the registered capital of the 2nd Supplier and an Independent Third Party
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, Taiwan and Macau Special Administrative Region of the PRC
“PRC Company”	湛江市忠信能源有限公司 (transliterated as Zhanjiang Zhongxin Energy Co., Ltd.#), a company established in the PRC with limited liability and is principally engaged in the trading of coal in the PRC
“Remaining Shareholders”	the shareholders, namely (i) Liu Pui Lan; (ii) Yu Yeung Hoi Stephen; (iii) Kwong Yuk Lap; (iv) Century Bridge Development Limited; and (v) Metal Winner Limited, which in aggregate hold approximately 66.67% of the equity interests in Goldenbase
“Royal Dragon”	Royal Dragon Corporation Limited, a limited liability company incorporated in Hong Kong and is wholly and beneficially owned by Goldenbase
“Settlement Agreements”	collectively, the First Settlement Agreement and the Second Settlement Agreement
“SFO”	The Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Second Settlement Agreement”	a settlement agreement dated 13 June 2014 and entered into among Royal Dragon, the PRC Company, the 2nd Supplier and Mr. Kong, pursuant to which the 2nd Coal Supply Agreement shall be terminated and no claims shall be brought by any parties thereto against any of the other parties thereto for damages directly or indirectly caused by or in relation to the 2nd Coal Supply Agreement

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“WFOE”	青海富譽恆盈資源有限公司, (transliterated as Qinghai Wealth Glory Hengying Resources Company Limited [#]), a wholly-foreign owned enterprises established in the PRC with limited liability and is principally engaged in the trading of coal in the PRC
“%”	per cent.
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong

[#] *The English translation of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

By order of the Board of
Wealth Glory Holdings Limited
Mr. Wong Ka Wah, Albert
Chairman

Hong Kong, 13 June 2014

As at the date of this announcement, the Board comprises eight Directors, including two executive Directors, namely Mr. Wong Ka Wah, Albert and Mr. Hong Sze Lung; three non-executive Directors namely, Mr. Lau Wan Pui, Joseph, Mr. Law Chung Lam, Nelson and Mr. Kwong Yuk Lap and three independent non-executive Directors, namely Mr. May Tai Keung, Nicholas, Mr. Tam Chak Chi and Mr. Chow Chi Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on GEM website on the “Latest Company announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.lmfnooodle.com.