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**PINE TECHNOLOGY HOLDINGS LIMITED**

**松景科技控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 8013)**

**PROPOSED TRANSFER OF LISTING FROM  
THE GROWTH ENTERPRISE MARKET TO  
THE MAIN BOARD OF THE STOCK EXCHANGE OF  
HONG KONG LIMITED**

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 15 October 2010 for the proposed transfer of listing of all the Shares from GEM to the Main Board.

*There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange and thus the Proposed Transfer may or not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.*

**INTRODUCTION**

The Board is pleased to announce that on 15 October 2010, the Company has submitted a formal application to the Stock Exchange for the proposed transfer of listing of the Shares from GEM to the Main Board, pursuant to Chapter 9A of the Listing Rules.

The Directors would like to emphasise that the definitive timetable for the Proposed Transfer has not yet been finalised. There is no assurance that the Company will proceed with the Proposed Transfer.

**CONDITIONS OF THE PROPOSED TRANSFER**

The Proposed Transfer is subject to, among others, the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares.

\* *for identification purposes only*

*There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer and thus the Proposed Transfer may or not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.*

## **REASONS FOR THE PROPOSED TRANSFER**

The Group is principally engaged in the design, manufacturing and distribution of PC based products. In the past years, the Group has experienced fast expansion. The Board believes that the listing of the Shares on the Main Board would help to enhance the profile of the Group and increase the trading liquidity of the Shares by attracting more institutional and retail investors. The Directors consider that the Proposed Transfer will be beneficial to the financing flexibility, future growth and business development of the Group.

No change in the nature of business of the Group is currently contemplated by the Board following the Proposed Transfer. The Proposed Transfer will not involve any issue of new Shares by the Company.

## **GENERAL**

The Company will make further announcement(s) in relation to the progress of the Proposed Transfer as and when appropriate.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	PINE Technology Holdings Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listing on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Main Board”	The securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Transfer”	the proposed transfer of listing of the Shares from GEM to the Main Board
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**PINE Technology Holdings Limited**  
**Chiu Hang Tai**  
*Chairman*

Hong Kong, 15 October 2010

*As at the date of this announcement, the executive directors of the Company are Mr. Chiu Hang Tai and Mr. Chiu Samson Hang Chin. Non-executive director is Mr. Chiu Herbert H T. Independent non-executive directors are Mr. Li Chi Chung, Mr. So Stephen Hon Cheung and Dr. Huang Zhijian*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website on the “ Latest Company Announcements ” page for at least 7 days from the day of its posting and on the Company’s website at [www.pinegroup.com](http://www.pinegroup.com).*