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Oriental Unicorn Agricultural Group Limited

東麟農業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8120)

DISCLOSEABLE TRANSACTION

The Board is pleased to announce that on 18 July 2013, the New Investor, an indirect wholly-owned subsidiary of the Company, entered into the Novation Deed with the Investor and EMSB. Pursuant to the Novation Deed, the Investor shall be released and discharged from its liabilities and obligations under the Investment Agreement and the New Investor shall assume all liabilities and obligations of the Investor under the Investment Agreement and shall be entitled to all rights, title and interest under and pursuant to the Investment Agreement in lieu of the Investor.

As the applicable percentage ratios in respect of the Transactions, calculated by reference to the Chapter 19 of the GEM Listing Rules, are more than 5% but less than 25%, the Transactions constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements but exempt from Shareholders' approval requirement under the GEM Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 18 July 2013, the New Investor, an indirect wholly-owned subsidiary of the Company, entered into the Novation Deed with the Investor and EMSB. Pursuant to the Novation Deed, the Investor shall be released and discharged from its liabilities and obligations under the Investment Agreement and the New Investor shall assume all liabilities and obligations of the Investor under the Investment Agreement and shall be entitled to all rights, title and interest under and pursuant to the Investment Agreement in lieu of the Investor.

THE NOVATION DEED

Date 18 July 2013

Parties (i) the New Investor
(ii) the Investor
(iii) EMSB

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Investor, EMSB and their respective ultimate beneficial owner are third parties independent to the Company and its connected person(s) (as defined under the GEM Listing Rules).

Transactions

Pursuant to the Novation Deed, in consideration of the Payment paid by the New Investor to the Investor on 18 July 2013 being the date of the Novation Deed and the agreement, undertakings and confirmation of the parties to the Novation Deed, with effect from 18 July 2013, (i) the Investor shall be released and discharged from its liabilities and obligations under the Investment Agreement; (ii) the New Investor shall assume all liabilities and obligations of the Investor under the Investment Agreement and shall be entitled to all rights, title and interest under and pursuant to the Investment Agreement in lieu of the Investor, including but not limited to the Investment Amount paid by the Investor to EMSB; and (iii) EMSB shall release and discharge the Investor from its liabilities and obligations under the Investment Agreement and accept the New Investor to discharge all liabilities and obligations of the Investor under the Investment Agreement in substitution of the Investor and agree that the New Investor shall be entitled to all rights, title and interest under and pursuant to the Investment Agreement in lieu of the Investor. Under the Novation Deed, the New Investor, the Investor and EMSB agree that all sums paid by the Investor to EMSB pursuant to the Investment Agreement (including but not limited to the Investment Amount) shall be deemed to be and treated for all purposes as moneys paid by the New Investor to EMSB under the terms of the Investment Agreement and EMSB shall have no claims against the New Investor and/or the Investor in relation to or in respect of the said sum.

The principal terms of the Investment Agreement under which the New Investor shall assume all liabilities and obligations and shall be entitled to all rights, title and interest with effect from 18 July 2013 include the followings:

- (i) Investment Period: 20 calendar months from the date of the commencement of the Investment by the Investor;
- (ii) Fish Farm Business: the Investment Amount shall apply to the purchase of fish fry and fish feed for the sole purpose of fish breeding at the Fish Farm;
- (iii) Profit Sharing: the New Investor is entitled to share 40% of the Net Profit (the “New Investor’s Shared Profit”) and the Net Profit shall mean the proceeds derived from the sale of fishes at the Fish Farm upon expiration of the Investment Period (as mentioned aforesaid) after deduction of the Investment Amount;

- (iv) **Minimum Profit Guarantee:** EMSB has guaranteed under the Investment Agreement that the Net Profit (as defined above) derived from the sale of the fishes upon the expiration of the Investment Period (as mentioned aforesaid) shall not be less than HK\$1,550,000. In the event that the New Investor's Shared Profit is less than HK\$1,550,000, EMSB has undertaken to pay the difference between the said HK\$1,550,000 and the actual amount equal to 40% of Net Profit (as defined above) to be distributable to the New Investor.
- (v) **Other Principal Terms:**
- (a) EMSB shall deliver to the New Investor the Investment Amount and the New Investor's Shared Profit within 7 business days after the Investment Period (as mentioned aforesaid); and
 - (b) the New Investor has the absolute discretion to renew the Investment Agreement on the same terms and conditions upon expiry of the Investment Period (as mentioned aforesaid).

The Payment was arrived at after arm's length negotiations between the New Investor and the Investor, having taken into account the Investment Amount and the terms of the Investment Agreement and the related benefits expected to accrue to the Group as a result of the Transactions. The Payment was funded by the internal resources of the Group.

INFORMATION ABOUT THE COMPANY, THE GROUP & THE NEW INVESTOR

The Company is an investment holding company. The Group is principally engaged in the manufacturing, development and distribution of feedstock products, animal husbandry and related activities.

The New Investor is a company incorporated in the British Virgin Islands with limited liability and is an indirect wholly-owned subsidiary of the Company and is an investment holding company.

INFORMATION ABOUT THE INVESTOR & EMSB

To the best of the Directors' knowledge, information and belief, the Investor is a company incorporated in the British Virgin Islands with limited liability and is a wholly-owned subsidiary of Computech Holdings Limited, which is a company incorporated in Cayman Islands with limited liability and the shares of which are listed on GEM (stock code: 8081).

To the best of the Directors' knowledge, information and belief, EMSB is a company incorporated with limited liability under the laws of Malaysia, which has extensive experience and technology in fish breeding and owned the Fish Farm.

REASONS FOR THE TRANSACTIONS

As disclosed in the annual report of the Company for the seventeen months ended 31 December 2012 and published on 28 March 2013, the Group aims to introduce quality products, innovative talents and low-cost funding to increase the sources of income of the Group. The Directors consider that there is a significant demand in good quality fishes in Asian markets and that given the current business and economic environment, the Transactions provides a good investment opportunity for the Group to invest in the fish farm in Malaysia and would increase the source of income of the Group.

The Directors believe that the transactions contemplated under the Novation Deed are on normal commercial terms, which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Transactions, calculated by reference to the Chapter 19 of the GEM Listing Rules, are more than 5% but less than 25%, the Transactions constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements but exempt from Shareholders' approval requirement under the GEM Listing Rules.

DEFINITIONS

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

“Board”	means the board of Directors;
“Company”	means Oriental Unicorn Agricultural Group Limited, a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8120);
“Director(s)”	means director(s) of the Company;
“EMSB”	means ENRICH MARINE SDN. BHD., a company incorporated with limited liability under the laws of Malaysia;
“Fish Farm”	means the fish farm owned and operated by EMSB in Sabah Malaysia, specialising in <i>Epinephelus lanceolatus</i> and <i>Epinephelus polyphekadion</i> breeding commonly known as giant Grouper and Camouflage Grouper respectively;
“GEM”	means the Growth Enterprise Market of the Stock Exchange;

“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM;
“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Investment”	means the investment in fish fry and fish feed at the Fish Farm;
“Investment Agreement”	means the investment agreement dated 25 April 2012 entered into between the Investor and EMSB in relation to the operation of the Fish Farm;
“Investment Amount”	means HK\$15,500,000;
“Investor”	means Successful Treasure Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is a wholly-owned subsidiary of Computech Holdings Limited, which is a company incorporated in Cayman Islands with limited liability and the shares of which are listed on GEM (stock code: 8081);
“New Investor”	means Keen Profit Development Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company;
“Novation Deed”	means the novation deed dated 18 July 2013 and entered into between the New Investor, the Investor and EMSB;
“Payment”	means HK\$16,740,000;
“Share(s)”	means ordinary issued share(s) of HK\$0.04 each in the share capital of the Company;
“Shareholder(s)”	means holder(s) of the Shares;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;

“Transactions” means the entering into of the Novation Deed by the New Investor, the Investor and EMSB and the transactions contemplated thereunder;

“%” means per cent.

By Order of the Board
Oriental Unicorn Agricultural Group Limited
Li Wing Chiu
Chairman

Hong Kong, 18 July 2013

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Li Wing Chiu, Mr. Wang Zhiming, Mr. Zhang Xiaobin and Mr. Zhou Jing; and three independent non-executive Directors, namely Ms. Liao Aimin, Mr. Siu Kam Chau and Mr. Lee Kin 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 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 appear on the GEM website (www.hkgem.com) for at least seven days after the date of publication and on the website of the Company at www.irasia.com/listco/hk/orientalunicorn/index.htm.