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COMPUTECH HOLDINGS LIMITED

駿科網絡訊息有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8081)

**DISCLOSEABLE TRANSACTION –
DEED OF NOVATION
IN RELATION TO THE INVESTMENT AGREEMENT**

Reference is made to the announcements of the Company dated 25 April 2012, 30 April 2012 and 2 May 2012 in relation to the Investment Agreement.

DEED OF NOVATION

The Board wishes to announce that after trading hours on 18 July 2013, Successful Treasure, an indirect wholly-owned subsidiary of the Company, entered into the Deed of Novation with the New Investor and EMSB, pursuant to which (i) Successful Treasure agreed to novate, from the date of the Deed of Novation, its rights and obligations in and under the Investment Agreement to the New Investor; (ii) the New Investor agreed to, from the date of the Deed of Novation, assume all of the rights and obligations of Successful Treasure (to the extent such obligations have not been discharged by Successful Treasure) in and under the Investment Agreement; and (iii) EMSB agreed to such substitution of the parties thereto the Investment Agreement upon the terms and conditions of the Deed of Novation.

The subject matter of the Investment Agreement relates to Successful Treasure's investment (of an investment amount of HK\$15,500,000) in the fish breeding business in the Fish Farm for an investment period of 20 calendar months with a minimum guaranteed return of HK\$1,550,000 at the end of the investment period.

* *For identification purpose only*

The Consideration received by Successful Treasure for the Novation is HK\$16,740,000.

Listing Rules Implications

As one or more of the applicable percentage ratios (as defined in Rule 19.07 of the GEM Listing Rules) in respect of the Novation is greater than 5% but all such ratios are less than 25%, the Novation constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

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THE DEED OF NOVATION

Date: 18 July 2013

Parties:

- (i) Successful Treasure, an indirect wholly-owned subsidiary of the Company;
- (ii) New Investor; and
- (iii) EMSB.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, each of the New Investor, EMSB and their respective ultimate beneficial owners, is an Independent Third Party as at the date of this Announcement.

Subject matter of the investment

The subject matter of the Investment Agreement relates to Successful Treasure's investment (of an investment amount of HK\$15,500,000) in the fish breeding business in the Fish Farm for an investment period of 20 calendar months with a minimum guaranteed return of HK\$1,550,000 at the end of the investment period.

Consideration of the Novation

The parties entered into the Deed of Novation in consideration of (i) a sum of HK\$16,740,000 payable by the New Investor to Successful Treasure (which was settled in cash upon the signing of the Deed of Novation) and (ii) Successful Treasure agreeing to release and discharge EMSB from its liabilities and obligations to Successful Treasure under the Investment Agreement. The said consideration was arrived at after arm's length negotiations between the parties to the Deed of Novation with reference to a proportional amount of the minimum guaranteed return of HK\$1,550,000 by EMSB (upon the end of the investment period of 20 calendar months from the date of the making of the investment) as agreed in the Investment Agreement.

The Investment Amount

The parties agreed that all sums paid by Successful Treasure 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 monies 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 Successful Treasure in relation to or in respect of such sum.

Claims under the Investment Agreement

Pursuant to the Deed of Novation, with effect from the date of the Deed of Novation, EMSB shall not make any claims and demands whatsoever in respect to the Investment Agreement against Successful Treasure and Successful Treasure shall not have any rights, title, interest or claim whatsoever under and in the Investment Agreement.

INFORMATION ON THE GROUP, THE NEW INVESTOR AND EMSB

The Group is principally engaged in (i) the provision of IT services, including consultancy, technical support, systems integration, development and sales of relevant hardware and software products in Hong Kong; and (ii) money lending business in Hong Kong.

The New Investor is principally engaged in the investment holding and is a wholly-owned subsidiary of Oriental Unicorn Agricultural Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM.

EMSB is a company incorporated in Malaysia, and is principally engaged in fish breeding, which owns and operates the Fish Farm.

FINANCIAL EFFECTS OF THE NOVATION

Based on the management accounts of the Company, the book cost of the Investment Amount is HK\$15,500,000 as at 30 June 2013. It is expected that the Group will record a book gain of HK\$1,240,000 as a result of the Novation which represents the difference between the Consideration and the Investment Amount. The actual gain or loss of the disposal of the investment under the Investment Agreement by way of Novation will be subject to audit.

USE OF PROCEEDS AND REASONS FOR AND BENEFITS OF THE NOVATION

It is expected that the net proceeds from the Novation will be approximately HK\$16.6 million (after deducting all relevant fees and expenses), of which the Directors intend to apply approximately HK\$11,640,000 for the possible acquisition of Luck Key Investment Limited (details of which are disclosed in the announcements of the Company dated 16 April 2013, 30 May 2013 and 28 June 2013) and the balance of approximately HK\$5,000,000 as general working capital of the Company to facilitate the development of the Group's IT business, in particular, for the finance-related software development.

The Directors consider the Novation represents a good opportunity for the Group to realize the investment under the Investment Agreement with a fair and reasonable return. In addition, the proceeds from the Novation (comprising the Investment Amount together with the theoretical accrued return (based on the minimum guaranteed return amount) at a premium) will bring an immediate cash inflow to the Group and thus lower the finance cost of the aforesaid proposed acquisition of Luck Key Investment Limited by the Group.

Having considered the above, the Directors are of the view that the terms of the Deed of Novation are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL

As one or more of the applicable percentage ratios (as defined in Rule 19.07 of the GEM Listing Rules) in respect of the Novation is greater than 5% but all such ratios are less than 25%, the Novation constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

“Board”	the board of Directors
“Company”	Computech Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Consideration”	the cash consideration of HK\$16,740,000 paid by the New Investor to Successful Treasure pursuant to the Deed of Novation
“Deed of Novation”	the deed of novation dated 18 July 2013 entered into between Successful Treasure, the New Investor and EMSB in relation to the Novation
“Director(s)”	the director(s) of the Company
“EMSB”	Enrich Marine Sdn. Bhd., a company incorporated in Malaysia
“Fish Farm”	the fish farm owned and operated by EMSB in Sabah, Malaysia
“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 PRC
“Independent Third Party”	independent third party who is independent of and not connected with the Company and the connected person(s) (as defined in the GEM Listing Rules) of the Company
“Investment Agreement”	the investment agreement dated 25 April 2012 and entered into between Successful Treasure and EMSB
“Investment Amount”	the investment of HK\$15,500,000 made by Successful Treasure
“New Investor”	Keen Profit Development Limited, a company incorporated in the British Virgin Islands with limited liability
“Novation”	the transfer by novation of Successful Treasure’s rights and obligations in and under the Investment Agreement to the New Investor
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Successful Treasure”	Successful Treasure Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is an indirect wholly-owned subsidiary of the Company and the original investor named in the Investment Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

On behalf of the Board
Computech Holdings Limited
Yang Yue Zhou
Chairman

Hong Kong, 18 July 2013

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Yang Yue Zhou, Mr. Mak Kwong Yiu, Mr. Jiang Tan Shan and Mr. Kwok Shun Tim and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Wong Ching Yip and Mr. Luk Chi Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in the compliance with 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 remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.computech.com.hk>.