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## **Advanced Card Systems Holdings Limited**

**龍傑智能卡控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8210)**

### **FURTHER INFORMATION OF DISCLOSEABLE TRANSACTION ACQUISITIONS OF BUSINESS ASSETS AND 10% EQUITY INTEREST IN ZIGONG YANDOU SMARTCARD FROM SHENZHEN DAMING WUZHOU CITY SMART CARD TECHNOLOGY COMPANY LIMITED AND THE SALE LOAN**

Reference is made to the announcement of the Company dated 16 June 2014 (the “Announcement”) in relation to the Acquisitions of the Business Assets of Daming Wuzhou, 10% equity interest in Zigong Yandou Smartcard and the Sale Loan. Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the Shareholders and potential investors with further information of the Acquisitions.

#### **BUSINESS ASSETS ACQUISITION**

The consideration for the Business Assets Acquisition was arrived with reference to, inter alia, the valuation on certain tangible assets in the Business Assets, namely the accounts receivable, other receivables and inventories of Daming Wuzhou (the “Certain Tangible Assets”) conducted by an independent professional valuer appointed by the Company. According to the aforesaid valuation which was conducted based on an asset-based valuation approach, the value of the Certain Tangible Assets was RMB5,113,295.88 (equivalent to approximately HK\$6,340,486.89) as at 1 April 2014.

\* For identification purpose only

## **THE GUARANTEE AGREEMENT**

No security over any of the assets of the Group has been granted to Mr. Wong in respect of the Guarantee Agreement. Further, the financial assistance provided by Mr. Wong for the benefit of the Company under the Guarantee Agreement is on normal commercial terms. Therefore, the transactions contemplated under the Guarantee Agreement are exempt from the reporting, announcement and independent shareholders' approval requirements under GEM Listing Rule 20.65(4).

## **FINANCIAL INFORMATION OF THE BUSINESS ASSETS**

Based on the unaudited management accounts of Daming Wuzhou for the year ended 31 December 2013, the value of the total assets of Daming Wuzhou (that is, the book value of the Business Assets) was RMB14,870,744.12 (equivalent to approximately HK\$18,439,722.71) as at 31 December 2013. No valuation on the Business Assets as a whole (save for the Certain Tangible Assets as mentioned above) has been conducted.

The RMB amounts shown in this announcement have been translated into Hong Kong dollars amounts at an exchange rate of RMB1 = HK\$1.24 for illustration purpose only. Such exchange rate does not constitute a representation that any amount of RMB or Hong Kong dollars have been, could have been or may be converted at such rate.

By order of the Board  
**Advanced Card Systems Holdings Limited**  
**Wong Yiu Chu, Denny**  
*Chairman*

Hong Kong, 20 June 2014

*As at the date of this announcement, the Board comprises 3 executive directors, namely, Mr. Wong Yiu Chu, Denny, Mr. Tan Keng Boon and Ms. Tsui Kam Ling, Alice; and 3 independent non-executive directors, Mr. Yim Kai Pung, Mr. Wong Yick Man, Francis and Mr. Lo Kar Chun, Nicky, SBS, JP.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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.*

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