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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8320)

ANNOUNCEMENT ON THE PERFORMANCE OF THE DEED OF NON-COMPETITION

Reference is made to the prospectus (the “**Prospectus**”) issued by C Cheng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 December 2013 relating to the placing of the Company’s shares for the listing (the “**Listing**”) on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the annual report of the Company for the year ended 31 December 2013 (the “**Annual Report**”).

DEED OF NON-COMPETITION

Mr. Liang Ronald, Rainbow Path International Limited and Veteran Ventures Limited (collectively, the “**Covenantors**”) have entered into a deed of non-competition dated 16 December 2013 in favour of the Company (the “**Deed of Non-competition**”) pursuant to which each of the Covenantors irrevocably undertakes, among other things, that it/he shall not, and shall procure that none of their respective associates (other than members of the Group) shall, during the period in which (i) the shares of the Company (the “**Shares**”) remained listed on the Stock Exchange; and (ii) the Covenantors and their associates (other than members of the Group), individually or jointly, are entitled to exercise, or control the exercise of, not less than 30% of the voting power at general meetings of the Company, directly or indirectly, either on their own account, in conjunction with, on behalf of, or through any person, firm or company, among other things, carry on, participate or be interested, engaged or otherwise involved in or acquire or hold (in each case whether as a shareholder, partner, agent or otherwise and whether for profit, reward or otherwise) any business of architecture, landscape architecture, town planning, interior design and heritage conservation and any other new business which the Group may undertake from time to time after the Listing. Details of the Deed of Non-competition are set out in the section headed “Controlling, Substantial and Significant Shareholders – Non-competition Undertaking” of the Prospectus.

In order to ensure the Covenantors have complied with the Deed of Non-competition, the following actions have been taken:

- (i) the Company has required each of the Covenantors to give confirmation to the Company on an annual basis as to whether he or it has complied with the Deed of Non-competition;
- (ii) each of the Covenantors has provided to the Company such written confirmation (a) in respect of his/its compliance with the Deed of Non-competition for the year ended 31 December 2013; and (b) stating that he/it has not entered into any business which may be in competition with the business carried on by the Group from time to time;
- (iii) the independent non-executive directors of the Company has reviewed the status of compliance by each of the Covenantors with the undertakings in the Deed of Non-competition during the year ended 31 December 2013 and confirmed that, so far as they can ascertain, the Covenantors have complied with the Deed of Non-competition; and
- (iv) the Company has enquired each of the Covenantors, from time to time, on whether he/it has engaged in any business which competes or might compete with the business of the Group before publication of the Annual Report and the Company has gained an understanding from the Covenantors that each of the Covenantors has not engaged in any business which compete or might compete with the business of the Group.

Having considered the actions taken by the Company as mentioned above and the fact that none of the directors of the Company (the “**Directors**”) are aware of any circumstances which indicate that the Covenantors are in breach of the undertakings in the Deed of Non-competition for the year ended 31 December 2013, the board of Directors is of the view that the Covenantors have complied with the Deed of Non-competition for the year ended 31 December 2013 and no matters is required to bring to the attention of the shareholders of the Company.

By order of the board of directors
C Cheng Holdings Limited
Yu Wing Sze
Company Secretary

Hong Kong, 12 September 2014

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Lo Kin Nang, Mr. Ng Kwok Fai and Mr. He Xiao, and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Wang Julius and Mr. Yu Chi Hang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange 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.