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JIA MENG HOLDINGS LIMITED
家夢控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8101)

DISCLOSEABLE TRANSACTION
IN RELATION TO THE DISPOSAL OF ALL THE ISSUED SHARE OF
FULL PROFIT PROPERTY SERVICES COMPANY LIMITED

SALE AND PURCHASE AGREEMENT

The Board is pleased to announce that on 30 December 2015 (after trading hours), Colorful Focus Limited, a wholly-owned subsidiary of the Company, as the vendor, the Company as the guarantor and the Purchaser entered into the Sale and Purchase Agreement, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to acquire the Sale Share, representing all the issued share of Full Profit at the total consideration of HK\$6,000,000. Pursuant to the Sale and Purchase Agreement, the Completion took place immediately after the signing of it.

GEM LISTING RULES IMPLICATIONS

As one or more of the relevant percentage ratios applicable to the Company exceed(s) 5% but is less than 25%, the entering into of the Sale and Purchase Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the requirements of notification and announcement.

SALE AND PURCHASE AGREEMENT

On 30 December 2015 (after trading hours), the Vendor (a wholly-owned subsidiary of the Company) and the Company as guarantor entered into the Sale and Purchase Agreement with the Purchaser in relation to the disposal of the Sale Share. Major terms and conditions of the Sale and Purchase Agreement are set out as below:

Date: 30 December 2015 (after trading hours)

Parties: (i) Colorful Focus Limited, as the vendor;
(ii) the Company, as the guarantor; and
(iii) Wise Link International Limited, as the purchaser

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, the Purchaser and its associates are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules) as at the date of this announcement.

Disposed assets

The Sale Share, representing all the issued share of Full Profit, has been disposed pursuant to the Sale and Purchase Agreement. Upon Completion, the Company ceased to have any interest in Full Profit and Full Profit ceased to be a subsidiary of the Company.

Consideration

The consideration for the Sale Share is HK\$6,000,000 (the "**Consideration**") paid by the Purchaser on 30 December 2015 by a cheque drawn on a licensed bank in Hong Kong (or in such other manner as the Vendor and the Purchaser may agree).

The Consideration was determined after arm's length negotiations between the Vendor, the Company and the Purchaser, after taking into consideration of (i) the historical performance of Full Profit and (ii) the unaudited net assets value of Full Profit as at 30 November 2015.

The net proceeds from the Disposal is intended to be used for the investment opportunities as may from time to time be identified and/or general working capital of the Group.

The Directors (including the independent non-executive Directors) consider that the Sale and Purchase Agreement is on normal commercial terms, and the Consideration is fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

Liability of Vendor

The liability of the Vendor in respect of any Purchaser's Claim shall be limited to the followings (“Vendor's Liability Limitations”):

- (1) no liability unless the Vendor have received written notice from the Purchaser prior to the date falling twelve (12) months after the date of Completion in respect of any such Purchaser's Claim, and any such Purchaser's Claim (if not previously satisfied, settled or withdrawn) be deemed to have been waived at the expiration of thirteen (13) months after the date of Completion unless proceedings have been commenced against the Vendor;
- (2) no liability in respect of any individual matter unless the liability of the Vendor exceed HK\$300,000; and
- (3) the aggregate amount shall not exceed the Consideration actually paid and received by the Vendor.

Under the Sale and Purchase Agreement, the Vendor has made representations of some warranties, inter alia, the net assets value of Full Profit as at Completion shall be not less than HK\$1,000,000.

Guarantee by the Company

In consideration of the Purchaser entering into the Sale and Purchase Agreement, the Company unconditionally and irrevocably guarantees to the Purchaser all liabilities which the Purchaser may suffer from any breach by the Vendor under the Sale and Purchase Agreement.

The total liability of the Vendor and the Company under the Sale and Purchase Agreement shall not exceed the aggregate amount of the Vendor's Liability Limitations of the Vendor and shall subject to the same restrictions and limitations.

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in the BVI with limited liability, an indirect wholly-owned subsidiary of Finsoft, the shares of which have been listed on the GEM with stock code 8018. Finsoft and its subsidiaries are principally engaged in the provision of financial trading software solutions, provision of other internet financial platforms, provision of referral services, money lending business, securities investments and provision of corporate finance advisory services.

INFORMATION OF FULL PROFIT

Full Profit is a company incorporated in Hong Kong with limited liability and was indirect wholly-owned by the Company immediately before Completion, is principally engaged in property management and property agency services in Hong Kong.

Set out below is the financial information of Full Profit:

	For the year ended 31 March 2014 (audited) HK'000	For the year ended 31 March 2015 (audited) HK'000
Revenue	120	4,153
Profit before taxation	10	638
Profit after taxation	10	598

The unaudited net assets value of Full Profit amounted to approximately HK\$2,673,000 as at 30 November 2015. Subsequent to 30 November 2015, Full Profit has declared a dividend of HK\$1,000,000 on 8 December 2015 and paid on 29 December 2015 and such information has been fully disclosed to the Purchaser prior to the entering of the Sale and Purchase Agreement.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The principal activity of the Company is investment holding and the Group is principally engaged in (i) design, manufacture and sale of mattresses and soft bed products in the PRC and export of mattresses to overseas markets, (ii) securities investment in Hong Kong and (iii) property investment.

The Board considers that the Disposal is fair and reasonable and beneficial to the Group for the following reasons:

- (1) That the Consideration is set at a premium to the unaudited net assets value of Full Profit of approximately HK\$2,673,000 as at 30 November 2015.
- (2) the Group has invested HK\$1,000,000 in Full Profit as the initial acquisition cost of shares of Full Profit. The Disposal allows the Group to recoup not only in full the entire cash investment but also enjoy a net cash inflow;
- (3) the Disposal allows the Group to realize its investment in the Disposal Group in an expedient manner, thereby minimizing the Group's exposure to the market risks resulted from any downturn in the Hong property market due to fluctuation of Hong Kong and the international financial markets; and
- (4) the Disposal also allows the Group to redeploy its resources to its existing and other potential investments in line with the Group's long term business strategy.

In light of the above, the Board considers the Sale and Purchase Agreement and the transactions contemplated thereunder, to be on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

FINANCIAL EFFECTS OF THE DISPOSAL

As a result of the Disposal, the Group is expected to record an unaudited gain of approximately HK\$2,669,800 from the Disposal which is calculated on the basis of (i) the Consideration for the Disposal; (ii) the unaudited net asset value of the Company as at 30 November 2015; (iii) a dividend of HK\$1,000,000 declared on 8 December 2015 and paid on 29 December 2015 by Full Profit to the Company, as the sole shareholder; and (iv) the expenses incurred in connection with the Disposal.

GEM LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

“associate”	has the same meaning ascribed thereto under the GEM Listing Rules;
“Board”	the board of Directors;
“Business Day(s)”	a day (excluding Saturday and Sunday and public holidays and any day on which a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business;
“BVI”	the British Virgin Islands;
“Company”	Jia Meng Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which have been listed on the GEM with stock code 8101;
“Completion”	completion of the Disposal in accordance with the Sale and Purchase Agreement which took place immediately after the signing of the Sale and Purchase Agreement;
“Director(s)”	director(s) of the Company;
“Disposal”	the disposal of the Sale Share pursuant to the Sale and Purchase Agreement;
“Full Profit”	Full Profit Property Services Company Limited, a company incorporated in Hong Kong with limited liability;
“Finsoft”	Finsoft Financial Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which have been listed on the GEM with stock code 8018;
“GEM”	The Growth Enterprise Market of the Stock Exchange;

“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“PRC”	the People’s Republic of China;
“Purchaser”	Wise Link International Limited, a company incorporated in BVI with limited liability, an indirect wholly-owned subsidiary of Finsoft;
“Purchaser’s Claim”	a claim by Purchaser under any warranties, the deed of tax indemnity or otherwise in connection with the Sale and Purchase Agreement;
“Sale and Purchase Agreement”	the sale and purchase agreement dated 30 December 2015 made between the Vendor, the Company and the Purchaser in relation to the Disposal;
“Sale Share”	1 share of Full Profit, representing all the issued share of Full Profit;
“Shareholder(s)”	the holder(s) of share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vendor”	Colorful Focus Limited, a company incorporated in the BVI with limited liability, a direct wholly-owned subsidiary of the Company; and
“%”	per cent

By order of the Board
Jia Meng Holdings Limited
Chan Wing Kit
Executive Director

Hong Kong, 30 December 2015

As at the date of this announcement, the executive Directors are Mr. Yim Yin Nang, Mr. Chan Wing Kit, Mr. Ng Wing Cheong, Stephen and Mr. Wong Siu Ki; and the independent non-executive Directors are Mr. Chan Wai Cheung, Admiral, Mr. Fung Kam Man and Mr. Au-Yeung Hau Cheong.

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: (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive; and (2) 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 at <http://www.hkgem.com> on the Latest Company Announcements page for at least seven days from the date of its publication and on the website of the Company at <http://www.jmbedding.com>.