

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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
DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

The Group disposed on-market of a total of 29,460,000 LEAP Shares in a series of transactions conducted on 25 August 2016, at the price between HK\$0.59 and HK\$0.64 per LEAP Share for an aggregate gross sale proceeds of HK\$18,444,400 (excluding transaction costs).

GEM LISTING RULES IMPLICATIONS

As some of the applicable percentage ratios in respect of the Disposal are more than 5% but less than 25%, the Disposal 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 under Chapter 19 of the GEM Listing Rules.

THE DISPOSAL

The Group disposed on-market of a total of 29,460,000 LEAP Shares in a series of transactions conducted on 25 August 2016, at the price between HK\$0.59 and HK\$0.64 per LEAP Share for an aggregate gross sale proceeds of HK\$18,444,400 (excluding transaction costs).

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the LEAP Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the LEAP Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Assets disposed of

The Group disposed of a total of 29,460,000 LEAP Shares, representing approximately 1.2% of the issued share capital of LEAP (based on the 2,456,000,000 LEAP Shares as at 31 July 2016 according to the monthly return of LEAP dated 3 August 2016).

Consideration

The aggregate gross sale proceeds of the Disposal is HK\$18,444,400 (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the LEAP Shares at the time of the Disposal.

INFORMATION OF LEAP

LEAP Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1499). LEAP is principally engaged in the provision of (i) foundation works and ancillary services; and (ii) construction wastes handling at the public fill reception facilities managed by the Government in Hong Kong.

The following information is extracted from the annual report of LEAP for the year ended 31 March 2016:

	For the year ended 31 March 2015	For the year ended 31 March 2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>Approximately</i>	<i>Approximately</i>
Revenue	305,313	399,277
Profit before taxation	49,493	37,698
Profit after taxation	41,621	29,225
Net asset value	86,177	166,461

REASONS FOR AND BENEFITS OF THE DISPOSAL

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, and (iv) money lending.

The purpose of the Disposal is to realize investment gain and obtain additional cash flow. As a result of the Disposal, the Group is expected to recognize a gain of approximately HK\$7,396,900 which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of transaction costs). The Group intends to use the proceeds of the Disposal as its general working capital.

The Disposal was made at market price and the Board is of the view that the Disposal will enhance the liquidity of the Company and was fair and reasonable and is on normal commercial terms and is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As some of the applicable percentage ratios in respect of the Disposal are more than 5% but less than 25%, the Disposal 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 under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors
“Company”	Jia Meng Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal by the Company of a total of 29,460,000 LEAP Shares on the market on 25 August 2016 for a total consideration of HK\$18,444,400
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“LEAP”	LEAP Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1499)
“LEAP Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of LEAP
“Share(s)”	ordinary share(s) of HK\$0.025 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent

On behalf of the Board
Jia Meng Holdings Limited
Wong Siu Ki
Executive Director

Hong Kong, 25 August 2016

As at the date of this announcement, the executive Directors are Mr. Hung Cho Sing, Mr. Yim Yin Nang, Mr. Wong Siu Ki and Mr. Matthew Chung; and the independent non-executive Directors are Mr. Chan Chun Wing, Mr. Fung Kam Man and Mr. Tang Kin Chor.

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>.