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BALtrans Holdings Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 562)

Website: <http://www.baltrans.com>

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

On 20 September 2007, the Vendor, a wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Purchaser, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property at the Consideration of HK\$107,200,000.

The Disposal constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules. A circular containing, among other things, further details of the Disposal will be dispatched to the Shareholders as soon as practicable in accordance with the requirements of the Listing Rules.

THE PROVISIONAL AGREEMENT

Date: 20 September 2007

Parties:

Vendor: Win Profit Corporation Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company

Purchaser: Wellfield Trading Limited, a company incorporated in Hong Kong with limited liability

Assets to be disposed of:

The Property

Consideration:

The Consideration is HK\$107,200,000 in cash which shall be payable in the following manner:-

- (a) an initial deposit of HK\$5,360,000 was paid by the Purchaser to the Vendor upon signing of the Provisional Agreement;
- (b) a further deposit of HK\$5,360,000 shall be paid by the Purchaser to the Vendor upon signing of the formal agreement for sale and purchase on or before 26 October 2007; and
- (c) the remaining balance HK\$96,480,000 shall be paid by the Purchaser to the Vendor upon Completion.

Completion:

The Property has been used as the Group's office since September 2001 and due to the fact that the Group would require time to find a new suitable office and arrange relocation, the Vendor and the Purchaser have come to an agreement that Completion shall take place on or before 17 September 2008.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Property is a commercial premises located in the commercial district in Hong Kong and has been used by the Group as its office since September 2001. The net book value of the Property as at 31 August 2007 is approximately HK\$37,300,000. With the Disposal, an expected gain accrued to the Group upon Completion shall be approximately HK\$69,000,000 (net of cost and expenses payable by the Group in relation to the Disposal but before taxation and any extraordinary items). The net proceeds from the Disposal will be used as the Group's general working capital.

In light of the prevailing property market conditions in Hong Kong and the substantial gain expected to be generated from the Disposal, the Directors are of the view that the Disposal will be beneficial to the Group as the proceeds could be utilized for the Group's future business growth, and provide opportunities for the Group to redeploy its non-core assets to core assets that would help the Group to generate more revenue from its core business operation.

The terms of the Disposal were arrived at after arm's length negotiation between the Vendor and the Purchaser by reference to information provided by independent property agent regarding the market value of similar properties in similar location. The Directors are of the view that the terms of the Provisional Agreement are fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP AND THE PURCHASER

The Group is principally engaged in the logistics business including airfreight forwarding, sea freight forwarding, sea-air combination services, exhibition forwarding, air chartering, international household removal, marine insurance brokerage, warehousing and distribution, and third party logistics solutions.

The Purchaser is principally engaged in trading business. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, the Purchaser and its ultimate beneficial owners are Independent Third Parties and neither of them nor their respective associates has any shareholding in the Company as at the date of this announcement.

GENERAL

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceed 5% but are below 25%, the Disposal constitutes a discloseable transaction for the Company under the Listing Rules.

A circular containing, among other things, further details of the Disposal will be dispatched to the Shareholders as soon as practicable in accordance with the requirements of the Listing Rules.

DEFINITIONS

“Company”	BALtrans Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited;
“Completion”	completion of the sale and purchase of the Property;
“Consideration”	the cash consideration in a sum of HK\$107,200,000 payable by the Purchaser for the acquisition of the Property under the Provisional Agreement;
“Directors”	the directors of the Company;
“Disposal”	the proposed sale of the Property by the Vendor to the Purchaser under the Provisional Agreement;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Parties”	independent third parties who, to the best of the Directors' knowledge and information and having made all reasonable enquiries, are not connected

	persons (as defined under the Listing Rules) of the Company and are independent of and not connected with the Company and its connected persons (as defined under the Listing Rules);
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Property”	8 th Floor, Tower A, New Mandarin Plaza, 14 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong;
“Provisional Agreement”	the provisional agreement for sale and purchase dated 20 September 2007 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property;
“Purchaser”	Wellfield Trading Limited, a company incorporated in Hong Kong with limited liability which, together with its ultimate beneficial owners, are Independent Third Parties;
“Shareholder(s)”	holder(s) of the shares of HK\$0.10 each in the share capital of the Company;
“Vendor”	Win Profit Corporation Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company;
“%”	per cent.

By Order of the Board
Lau Siu Wing Anthony
Executive Chairman and Acting Chief Executive

Hong Kong, 20 September 2007

As at the date of this announcement, the Board of the Company comprises Executive Directors: Mr. Lau Siu Wing Anthony, Mr. Ng Hooi Chong and Mr. Tetsu Toyofuku; Non-executive Directors: Mr. Wai Chung Hung David and Mr. William Hugh Purton Bird; Independent Non-executive Directors: Mr. Yu Hon To David, Ms. Lau Kin Yee Miriam and Mr. Ng Cheung Shing.