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## **HANG TEN GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 448)**

### **DISCLOSEABLE TRANSACTION**

On 10 December 2008 and at the request of ABH, ILC and ABH entered into the Amendment Agreement, pursuant to which the parties agreed to amend the Extended Closing Payment Date from 120 days beyond the First Closing Payment Date (i.e. 19 December 2008) to 150 days beyond the First Closing Payment Date (i.e. 18 January 2009).

Reference is made to the announcement of the Company dated 27 May 2008 (the “Announcement”) and the circular of the Company dated 13 June 2008, in relation to the sale, transfer and assignment by ILC, a wholly owned subsidiary of Hang Ten Group Holdings Limited, of various rights in the trademarks and service marks of “HANG TEN”, “Double Foot Print Device”, “HANG TEN & Double Foot Print Device”, “Footprint & Design”, “Footprint Design” and “HANG TEN & design” with respect to the countries of the United States and Canada and their respective territories and possessions. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context herein requires otherwise.

On 10 December 2008 and at the request of ABH, ILC and ABH entered into an amendment agreement (“Amendment Agreement”), pursuant to which the parties agreed to amend the Extended Closing Payment Date from 120 days beyond the First Closing Payment Date (i.e. 19 December 2008) to 150 days beyond the First Closing Payment Date (i.e. 18 January 2009). The Amendment Agreement further provides that if ABH fails to make any payments due on or before the amended Extended Closing Payment Date (i.e. 18 January 2009), ILC shall be entitled to terminate the Agreement without the necessity of providing ABH with any default notice and ABH shall not be entitled to any Cure Period to cure such payment default. ABH has agreed to use reasonable efforts to try to make all payments otherwise due under the Agreement by 19 December 2008, the original Extended Closing Payment Date. ABH has previously exercised the Option to postpone the date for payment of the Second Payment to 19 December 2008, the original Extended Closing Payment Date.

As of the date of this announcement, ILC has received an aggregate of US\$2,000,000 from ABH pursuant to the Agreement.

As at the date of this announcement, the executive Directors are Chan Wing Sun, Kenneth Hung, Kao Yu Chu and Wang Li Wen and the independent non-executive Directors are Cheung Yat Hung Alton, Kwong Chi Keung and So Hon Cheung Stephen.

By order of the board of Directors  
**Hang Ten Group Holdings Limited**  
**Lee Kin Keung Lawrence**  
*Company Secretary*

Hong Kong, 10 December 2008