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DORE HOLDINGS LIMITED

多金控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 628)

**VERY SUBSTANTIAL DISPOSAL
AND
RESUMPTION OF TRADING**

VERY SUBSTANTIAL DISPOSAL

On 9 November 2009, the Company as vendor and the Disposal Purchaser as purchaser entered into the Disposal Agreement. Pursuant to the Disposal Agreement, the Company has agreed to sell the Disposal Sale Shares and the Disposal Sale Debts to the Disposal Purchaser at the consideration of HK\$500 million (subject to adjustment).

The Disposal Price will be satisfied by the Disposal Purchaser by procuring Multi Fit to set off against an equivalent amount of the face value of the Multi Fit Convertible Bonds at Disposal Completion.

The Disposal constitutes a very substantial disposal for the Company under Chapter 14 of the Listing Rules and is subject to the Shareholders' approval under Chapter 14 of the Listing Rules.

SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES OF THE COMPANY

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 10 November 2009 at the request of the Company pending the issue and publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 20 January 2010.

* For identification purpose only

THE DISPOSAL AGREEMENT

Date: 9 November 2009

Vendor: The Company

Purchaser: Mr. Sin Chun Shing. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, save that the Disposal Purchaser is interested in 33,600,000 Shares and the Multi Fit Convertible Bonds through Multi Fit and 9,280,000 Share Options, the Disposal Purchaser is an Independent Third Party. Mr. Sin holds approximately 3.62% of the issued share capital of the Company as at the date of this announcement.

Relationship between the Company and the Disposal Purchaser

The Group acquired the entire issued share capital of Leading Century International Limited and 70% of the issued share capital of East & West International Inc. (the "Sale Transactions") from Multi Fit in May and December 2008, respectively.

Multi Fit obtained the 22,400,000 Shares (adjusted for the share consolidation taken place in May 2008) and the Multi Fit Convertible Bonds from the Sale Transactions. The 11,200,000 Shares (adjusted for the share consolidation taken place in May 2008) was obtained by Multi Fit through the subscription of offer shares in respect of the open offer by the Company as completed in January 2009.

The Disposal Purchaser, has been a consultant (on a no-pay basis) of the Group since December 2008. In his capacity as a consultant of the Group, the Disposal Purchaser has periodically provided the Company with updated market information as to the trend, the latest development as well as the performance of various market practitioners in the Macau gaming business. The Disposal Purchaser also assists the Company in investor relations. In recognition of his contribution to the Company, the Company granted 9,280,000 Share Options to the Disposal Purchaser in August 2009.

Subject matter of the Disposal Agreement

Pursuant to the Disposal Agreement, the Company has agreed to sell and the Disposal Purchaser has agreed to purchase the Disposal Sale Shares and the Disposal Sale Debts, subject to the terms and conditions as set out in the Disposal Agreement.

To the best of the Directors' knowledge and information having made all reasonable enquiry, the outstanding amount of the Disposal Sale Debts as at 30 September 2009 is about HK\$2,534 million. The Disposal Sale Debts had been used by the Disposal Company to acquire gaming promotion businesses in Macau.

The Disposal Price

The initial Disposal Price is HK\$500 million (subject to adjustment), and will be satisfied by the Disposal Purchaser by procuring Multi Fit to set-off against an equivalent amount of the face value of the Multi Fit Convertible Bonds at Disposal Completion.

Pursuant to the Disposal Agreement, the Company and the Disposal Purchaser shall jointly procure the Valuation Report to be issued to the Company and the Disposal Purchaser within one month following the signing of the Disposal Agreement. If the value of the Disposal Company as shown in the Valuation Report exceeds HK\$500 million, such excess shall be settled by the Disposal Purchaser by procuring Multi Fit to set off against an equivalent amount of the face value of the Multi Fit Convertible Bonds. The Disposal Price will not be liable to be decreased if the value of the Disposal Company as shown in the Valuation Report is less than HK\$500 million. If the outstanding principal amount of the Multi Fit Convertible Bonds as at Disposal Completion is less than the adjusted Disposal Price, the Disposal Purchaser shall settle such shortfall in cash on the Disposal Completion Date.

The Disposal Price was determined after arm's length negotiation between the Disposal Purchaser and the Group with reference to the prospects of the current Macau's VIP room gaming business and the estimated value shown in the Valuation Report. According to the Valuation Report prepared on the income approach technique, the value of the Disposal Company is approximately HK\$454 million as at 30 September 2009.

As the Valuation Report involves profit forecast under Rule 14.61 of the Listing Rules, the Company will comply with Rule 14.62 of the Listing Rules in the circular to be despatched to the Shareholders. The Directors confirm that they have made the forecast after due and careful enquiry. The Company will also include a copy of the Valuation Report in the circular to be despatched to Shareholders.

As the Disposal Price is based on an updated valuation prepared by a firm of independent qualified professional valuers chosen by the Company on the fair value of the Disposal Company with a minimum Disposal Price of HK\$500 million, the Directors (including the independent non-executive Directors) consider that the Disposal Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Based on the management accounts of the Company as at 30 September 2009, the fair value of the Multi Fit Convertible Bonds was approximately HK\$525 million. Although the fair value of the Multi Fit Convertible Bonds is below their face value of approximately HK\$584 million by approximately 10.10%, the Directors consider that the offsetting the Disposal Price of HK\$500 million against the face value of the Multi Fit Convertible Bonds is fair and reasonable on the following grounds:

- a. without assessing the value of the Disposal Company, the Disposal Purchaser has agreed the Disposal Price be set at HK\$500 million with an upward adjustment for any excess of the value of the Disposal Company exceeding HK\$500 million and not liability to be decreased for the value below HK\$500 million; and
- b. the fair value of the Disposal Company as shown in the Valuation Report amounted to HK\$454 million representing a discount of approximately 9.2% to the Disposal Price.

As at the date of this announcement, there was no any other potential purchaser of the Disposal Group. The Directors consider that it is appropriate to dispose of the Disposal Group to the Disposal Purchaser because (i) it may need more time for the Company to seek

a potential purchaser of the Disposal Group and (ii) even if a potential purchaser exists, it is not guaranteed that the potential purchaser offers more favorable terms than the Disposal Purchaser does as the profit guarantee periods of the Joli Profit Agreements have ended.

Pursuant to the terms of the Multi Fit Convertible Bonds, the Company could require the Disposal Purchaser to convert the bonds. The conversion price of the Multi Fit Convertible Bonds are at a price of HK\$3.77 per Share whilst the latest trading price of the Shares is HK\$0.28 per Share. The Directors believe that it is not conducive to the Group's relationship with the Disposal Purchaser to force conversion of the Multi Fit Convertible Bonds at such a high conversion price given that the Group continues to rely on the Disposal Purchaser to generate business at the Venetian gaming room for the purpose of the Nove Profit Agreements especially when the guarantee periods have expired.

Disposal Closing Conditions

Disposal Completion is conditional upon the fulfillment of the following conditions:

- (A) if necessary, the passing by the Shareholders which are not required by the Listing Rules to abstain from voting at a special general meeting of the Company to be convened and held of the necessary resolutions to approve the Disposal Agreement and the transactions contemplated thereunder;
- (B) all necessary consents, approvals, licences and authorisation required to be obtained on the part of the Disposal Purchaser in respect of the Disposal Agreement and the transactions contemplated thereby having been obtained;
- (C) all necessary consents, approvals, licences and authorisation required to be obtained on the part of the Company in respect of the Disposal Agreement and the transactions contemplated thereunder having been obtained;
- (D) the Disposal Purchaser Warranties remaining true and accurate in all respects;
- (E) the Disposal Vendor Warranties remaining true and accurate in all respects; and
- (F) the receipt by the Company and the Disposal Purchaser of the Valuation Report.

The conditions above are incapable of being waived by the parties to the Disposal Agreement.

If the Disposal Closing Conditions are not fulfilled on or before the Disposal Long Stop Date, the Disposal Agreement shall cease and determine (save and except certain clauses as specified in the Disposal Agreement), and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

Disposal Completion

Subject to satisfaction of all the Disposal Closing Conditions in full, the Disposal Completion shall take place on the Disposal Completion Date.

Information on the Disposal Group

The Disposal Company is a company incorporated in British Virgin Islands with limited liability. The Disposal Company is an investment holding company and it holds 100% interest in each of Top Jade Limited, Leading Century International Limited, East & West International Inc. and Pacific Force Inc.. The Disposal Group is principally engaged in investment holding and receiving profit streams from gaming and entertainment related business. The major assets of the Disposal Group are the Joli Profit Agreements.

Set out below is a summary of certain unaudited combined financial information of the Disposal Group for the two years ended 31 March 2009 and the period commencing from 1 April 2009 and ended on 30 September 2009 prepared according to Hong Kong Financial Reporting Standards:

	For the year ended 31 March 2008	For the year ended 31 March 2009	For the six months ended 30 September 2009
Net profit/(loss) before extraordinary items and after taxation	(HK\$75 million)	HK\$151 million	(HK\$509 million)

For the six months ended 30 September 2009, the Disposal Group incurred a loss before and after taxation and extraordinary items of HK\$509 million was due to the impairment losses recognised in respect of intangible assets and goodwill.

The unaudited combined net asset value of the Disposal Group as at 30 September 2009 was about HK\$577 million.

Impact of the Disposal on the Group

Upon the Disposal Completion, each of the members of the Disposal Group will cease to be subsidiary of the Company and the results of the Disposal Group will cease to be consolidated with those of the Company. The original acquisition cost of the Disposal Sale Shares is approximately HK\$7.80. The loss on the Disposal amounted to approximately HK\$2,034 million, which is calculated by the initial Disposal Price of HK\$500 million minus the aggregate of the acquisition cost of the Disposal Sale Shares of HK\$7.80 and the Disposal Sale Debts as at 30 September 2009 of approximately HK\$2,534 million.

Reasons for the Disposal

The Directors consider that the Disposal enables the Group to:

- (i) strengthen its financial position and improve its gearing by releasing a substantial repayment obligation of the Group prior to the maturity of the Multi Fit Convertible Bonds; and

- (ii) release its annual interest burden on the Multi Fit Convertible Bonds which carry an interest rate of 7% per annum.

As disclosed in the Company's announcement dated 23 March 2009 relating to the disposal of the entire issued share capital of Richsense Limited and Youngrich Limited, the Directors were pessimistic on the Macau VIP junket business. As at the date of this announcement, the Directors remain pessimistic on the Macau VIP junket business on the following grounds:

- (i) *Visa restriction*

In September 2009, the PRC Government further announced that Mainland Chinese citizens with only a Hong Kong visa and not a Macau visa could no longer enter Macau from Hong Kong. Given gaming creates a range of social issues, the Directors believe that the visa restriction imposed by the PRC Government will remain intact in the foreseeable future.

- (ii) *Global financial crisis*

The beginning of the global financial crisis in September 2008 has caused massive wealth destruction to businessmen and high-earning executives, which led to a severe downturn in Macau VIP gaming in the first half of 2009. Although an economic turnaround now appears underway, most of the VIP customers have reduced their frequency of visits to Macau and/or betting on each visit.

- (iii) *Decreased liquidity*

VIP customers generally bet on credit granted by junkets and such credit is typically unsecured. After the global financial crisis, junkets have encountered decreased liquidity due to the difficulties in debts collection, which limits their ability to grant credit or the amount of credit to their VIP customers. As such, the operating results of junkets are adversely affected.

- (iv) *Squeeze in junkets' profit margin*

The Macau VIP gaming industry is highly competitive. With the rapid increase in the number of VIP gaming rooms in recent years, junkets have to offer a higher rebate to attract and/or retain VIP customers, which squeezes their profit margin.

In addition, the Macau Government published certain guidelines with respect to cap on the commission rates payable to junkets in August 2009. Although the Macau Government has not implemented caps on the commission rates payable to junkets, most of the junkets are not able to obtain favorable terms in renewing their gaming promotion agreements.

(v) *Loss of quality VIP customers*

As a significant portion of Macau casinos' gaming revenue is derived from VIP customers introduced by junkets, Macau casino operators have undertaken initiatives to establish direct relationships with quality VIP customers in order to reduce their reliance on junkets. They generally offer very competitive package to selected quality VIP customers that junkets could not match. As a result, junkets have lost a significant number of their quality VIP customers to casino operators.

Furthermore, the net consolidated loss of the Group recorded for the year ended 31 March 2009 was slightly more than two times of the net consolidated loss recorded for the year ended 31 March 2008. Given the financial performance of the Disposal Group is deteriorating, it will be in the interest of the Company to dispose of such loss-making assets in a timely manner.

The Disposal Price is based on an updated valuation prepared by a firm of independent qualified professional valuers chosen by the Company on the fair value of the Disposal Company with a minimum Disposal Price of HK\$500 million. In addition to the benefits from the Disposal mentioned above, the Disposal Price represents a premium of approximately 10.13% over the value of the Disposal Group based on the Valuation Report prepared by a firm of independent qualified professional valuers chosen by the Company.

Based on the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Disposal Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Shareholders and the Company as a whole despite the loss on the Disposal amounted to HK\$2,034 million.

The Group following the Disposal

The Group had in 2007 acquired Triple Gain Group Limited ("**Triple Gain**"). In acquiring Triple Gain which is engaged in the business of receiving profit stream from a VIP gaming room in The Venetian, Macau, the Company issued convertible bonds of HK\$413.25 million (the "**Power Rush Convertible Bonds**") to Power Rush Holdings Limited ("**Power Rush**") to settle part of the consideration in December 2007. Pursuant to a deed of undertaking given by Power Rush in April 2008, Power Rush has undertaken to the Company that Power Rush will convert all outstanding amounts of the Power Rush Convertible Bonds into Shares upon their maturity. As at the date of this announcement, the outstanding balance of the Power Rush Convertible Bonds amounted to HK\$105.86 million.

As Triple Gain generated an average monthly turnover of approximately HK\$5.9 million for the six months ended 30 September 2009 and the Company is not required to repay the Power Rush Convertible Bonds upon their maturity, it is commercially justifiable to maintain the business of Triple Gain despite the Director's pessimistic outlook on Macau VIP gaming. The Company will maintain Triple Gain upon completion of the Disposal. Although the Group's gaming and related business will be streamlined following the Disposal, the Group continues to have a sufficient level of operations because its interest in the VIP gaming at The Venetian via Triple Gain and the revenue generated therefrom is a respectable amount of approximately HK\$5.9 million per month.

The fair value placed on the Nove Profit Agreement (being the agreement pursuant to which Triple Gain acquired a percentage of the rolling turnover at a VIP room at The Venetian in Macau) is HK\$1,495.28 million on acquisition. The impairment recognised up to 30 September 2009 is HK\$1,137.87 million. The fair value of the Nove Profit Agreement as at 30 September 2009 is HK\$357.41 million. Within 3 months from the end of the Company's 2010 financial year (being 31st March 2010), the Company will, for the purpose of its annual results, be able to obtain from its valuer a figure for any further amount of impairment (if any) and also the value of the Nove Profit Agreement. The Company currently does not anticipate any further material impairment to be made to the Nove Profit Agreement as the last impairment was made relatively recently (ie. end of September 2009) and that asset has since been performing continually on a monthly basis. The Directors confirm that there is no material adverse changes in the business, assets and liabilities of Triple Gain which leads to further material impairment on the Nove Profit Agreement since 30 September 2009.

The Group is currently in negotiation with independent third parties regarding possible acquisitions of certain assets. The possible acquisitions, if they proceed, would constitute notifiable transactions for the Company under Chapter 14 of the Listing Rules. As at the date of this announcement, no terms and conditions of the possible acquisitions have been finalised and no binding agreements have been entered into. Announcements in respect of the possible acquisitions will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company should note that the possible acquisitions may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Listing Rules requirements

The Disposal constitutes a very substantial disposal for the Company under Chapter 14 of the Listing Rules and is subject to the Shareholders' approval under Chapter 14 of the Listing Rules. As Multi Fit is interested in the Disposal, it and its associates are required to abstain from voting at the SGM on the resolution to approve the Disposal Agreement and the transactions contemplated thereunder. Save as disclosed, no Shareholders have any material interest in the Disposal and no other Shareholders are required to abstain from voting at the SGM on the resolution to approve the Disposal Agreement and the transactions contemplated thereunder.

The circular, which contains further information in relation to the Disposal and the notice of the SGM, will be despatched to the Shareholders as soon as possible in accordance with the Listing Rules.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 9:30 a.m. on 10 November 2009 pending the release of this announcement. The Company has applied to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 20 January 2010.

DEFINITIONS

The following words and phrases used in this announcement have the following meaning:

“associates”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than Saturdays, Sundays and such other days where a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon in Hong Kong), on which licensed banks in Hong Kong are open for business throughout their normal business hours.
“Company”	Dore Holdings Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Disposal Sale Shares and the Disposal Sale Debts by the Company to the Disposal Purchaser in accordance with the terms and conditions of the Disposal Agreement
“Disposal Agreement”	the conditional agreement dated 9 November 2009 entered into between the Company and the Disposal Purchaser in relation to the Disposal
“Disposal Closing Conditions”	the conditions precedent to the Disposal Completion
“Disposal Company”	Team Jade Enterprises Limited, a company incorporated in British Virgin Islands with limited liability and a wholly owned subsidiary of the Company prior to Disposal Completion
“Disposal Group”	the Disposal Company and its subsidiaries, namely, Top Jade Limited, Leading Century International Limited, East & West International Inc. and Pacific Force Inc.
“Disposal Completion”	completion of the Disposal in accordance with the terms and conditions of the Disposal Agreement

“Disposal Completion Date”	the date falling third Business Days after the fulfillment of the last of the Disposal Closing Conditions (A), (B), (C) and (F) referred to in the paragraph headed “Disposal Closing Conditions” above or such other date as the Company and the Disposal Purchaser shall agree in writing as the date on which Disposal Completion shall take place
“Disposal Long Stop Date”	5:00 p.m. on 8 May 2010 or such other date as the Company and the Disposal Purchaser may agree
“Disposal Price”	the total consideration of HK\$500 million (subject to adjustment) payable by the Disposal Purchaser to the Company for the Disposal
“Disposal Purchaser”	Mr. Sin Chun Shing
“Disposal Purchaser Warranties”	warranties and representations and undertakings given by the Disposal Purchaser under the Disposal Agreement
“Disposal Sale Debts”	all obligations, liabilities and debts owing or incurred by the Disposal Company to the Company on or at any time prior to Disposal Completion whether actual, contingent or deferred and irrespective of whether the same is due and payable on Disposal Completion
“Disposal Sale Shares”	the entire issued shares in the capital of the Disposal Company which are to be bought and sold on the terms of the Disposal Agreement
“Disposal Vendor Warranties”	warranties, representations and undertakings given by the Company under the Disposal Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected or acting in concert with the Company or any of its connected persons, nor are connected persons of the Company
“Joli”	Joli Entretenimento Sociedade Unipessoal Limitada, a company incorporated in Macau, which is wholly-owned by the Disposal Vendor and is principally engaged in the junket representative business

“Joli Junket Representative Agreement”	the junket representative agreement entered into between Wynn Macau and Joli in December 2007
“Joli Profit 1”	0.04% of the Rolling Turnover generated by Joli and/or its customers at Wynn Macau gaming rooms pursuant to the Joli Junket Representative Agreement, and such other VIP gaming rooms (whether in Wynn Macau or not) whereby Joli is a duly appointed junket representative or such other VIP gaming rooms whereby Joli can procure the sale/assignment of a percentage of Rolling Turnover generated by the duly appointed junket representatives
“Joli Profit 2”	0.32% of the Rolling Turnover generated by Joli and/or its customers at Wynn Macau gaming rooms pursuant to the Joli Junket Representative Agreement, and such other VIP gaming rooms (whether in Wynn Macau or not) whereby Joli is a duly appointed junket representative or such other VIP gaming rooms whereby Joli can procure the sale/assignment of a percentage of Rolling Turnover generated by the duly appointed junket representatives
“Joli Profit 3”	0.04% of the Rolling Turnover generated by Joli and/or its customers at Wynn Macau gaming rooms pursuant to the Joli Junket Representative Agreement, and such other VIP gaming rooms (whether in Wynn Macau or not) whereby Joli is a duly appointed junket representative or such other VIP gaming rooms whereby Joli can procure the sale/assignment of a percentage of Rolling Turnover generated by the duly appointed junket representatives
“Joli Profit Agreements”	collectively, the Joli Profit Agreement 1, the Joli Profit Agreement 2 and the Joli Profit Agreement 3
“Joli Profit Agreement 1”	the agreement dated 30 April 2008 entered into among Leading Century International Limited. as a purchaser, the Disposal Purchaser as a vendor and Joli relating to the sale and/or assignment of Joli Profit 1 to Leading Century International Limited
“Joli Profit Agreement 2”	the agreement dated 24 June 2008 entered into among East & West International Inc. as a purchaser, the Disposal Purchaser as a vendor and Joli relating to the sale and/or assignment of Joli Profit 2 to East & West International Inc.

“Joli Profit Agreement 3”	the agreement dated 24 June 2008 entered into among Pacific Force Inc. as a purchaser, the Disposal Purchaser as a vendor and Joli relating to the sale and/or assignment a portion of Joli Profit 3 to Pacific Force Inc.
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	Macau Special Administrative Region of the People’s Republic of China
“Multi Fit”	Multi Fit Investments Limited, a company incorporated in the British Virgin Islands with limited liability and wholly and beneficially owned by the Disposal Purchaser
“Multi Fit Convertible Bonds”	the 7%-coupon convertible bonds in the outstanding principal sum of HK\$583,634,283 due on 5 November 2018 and issued by the Company to Multi Fit entitling the holder thereof to convert into new Shares at an adjusted conversion price of HK\$3.776 per new Share, subject to adjustment
“Non-negotiable Chips”	also known as rolling chips or dead chips. These chips cannot be converted into negotiable chips nor can they be redeemed for other goods and services. These chips can only be bet in destined area of the casino. If the customer wins, he or she is paid the winnings and the amount bet in negotiable chips. The design of these chips are different from the negotiable chips and hence, the dealers and the cashiers of the casino can readily recognise them from negotiable chips
“Rolling Turnover”	the value of Non-negotiable Chips purchased by Joli on behalf of its customers less the value of Non-negotiable Chips redeemed by Joli on behalf of its customers
“SGM”	the special general meeting of the Company to be convened for the purpose of, among other things, approving the Disposal Agreement and the transactions contemplated thereby
“Share(s)”	ordinary share(s) of HK\$0.01 each in the existing share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Share Option(s)”	share options of the Company granted under its share option scheme which entitle the holders thereof to subscribe for 32,800,000 Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers
“Valuation Report”	the valuation report dated 8 December 2009 on the value of the Disposal Company to be prepared and issued by a firm of independent qualified professional valuers chosen by the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollar(s), the lawful currency of the United States of America.
“%”	per cent.

By Order of the Board
Dore Holdings Limited
Yao Wai Kwok, Daniel
Executive Director

Hong Kong, 19 January 2010

As at the date of this announcement, the Board comprises Mr. Yao Wai Kwok, Daniel and Mr. Leung Wai Man who are executive Directors; Mr. Leung Chi Hung, Mr. Cheung Yim Kong Johnny and Mr. Lee Chan Wah who are independent non-executive Directors.