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## **China Gogreen Assets Investment Limited**

**中國保綠資產投資有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 397)**

### **(I) VERY SUBSTANTIAL DISPOSAL – DISPOSAL OF APOLLO SHARES; AND (II) ACQUISITION OF E FINANCE LIMITED**

#### **DISPOSAL OF APOLLO SHARES**

Reference is made to the announcements of the Company dated 18 August 2011 and 7 September 2011 respectively and the circular of the Company dated 8 September 2011 (“**Circular**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, to keep the Shareholders and the investing public informed on the progress of the Disposal, the Company will publish an announcement, on a bi-monthly basis, starting from the last Trading Day of October 2011 until all of the Apollo Shares that the Company holds have been disposed of or on the last day of the 12-month period from the date on which the Revised Proposal was approved by the Shareholders, whichever is the earlier.

The Board would like to announce that during the period from 3 September 2012 to 25 September 2012, the Company has disposed of all its 1,000,000,000 Apollo Shares in the open market and as at 25 September 2012, all the proceeds from such disposals have been received by the Company. The net proceeds from such disposals amounted to approximately HK\$210 million. It is intended that approximately HK\$50 million of such proceeds will be applied towards the business of E Finance (as defined and described below), approximately HK\$73 million for repayment of bank loans, and approximately HK\$87 million as general working capital of the Group and for other investments. As at the date of this announcement, save as previously disclosed and other than E Finance, no investment target has been identified by the management of the Group.

## ACQUISITION OF E FINANCE LIMITED

The information below is disclosed pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that after the trading hours on 25 September 2012, Speedway Profit Limited, a wholly-owned subsidiary of the Company, as purchaser, entered into an agreement with a third party independent of the Company and connected persons (as defined in the Listing Rules) of the Company, (“**Vendor**”) as vendor, for the acquisition of the entire issued share capital of E Finance Limited (“**E Finance**”) at a consideration of HK\$150,000 (which is more or less equal to the amount of the shareholder’s loan owing by E Finance to the Vendor). Completion of such acquisition is unconditional and is scheduled to take place on 27 September 2012.

E Finance is a company incorporated in Hong Kong with limited liability and is the holder of a valid money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). As represented by the Vendor to the Group, E Finance has not commenced any business activities since its incorporation. As at 31 August 2012, the unaudited net liabilities of E Finance amounted to approximately HK\$123,000 and E Finance has insignificant value of assets.

The acquisition of E Finance does not constitute a notifiable transaction of the Company for the purpose of Chapter 14 of the Listing Rules.

As disclosed under the paragraph headed “Disposal of Apollo Shares” above, the Group initially plans to use approximately HK\$50 million out of the net proceeds received from the disposal of the Apollo Shares for the operation of the money lender business of E Finance.

The Board believes that such activity will diversify the income stream of the Group and is in the interests of the Company and its shareholders as a whole.

**Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Gogreen Assets Investment Limited**  
**Lawrence Tang**  
*Executive Director*

25 September 2012

*As at the date of this announcement, the executive Directors are Mr. Bai Liang, Mr. Siu Kam Chau, Mr. Lawrence Tang and Mr. Xue Feng; and the independent non-executive Directors are Mr. Chan Chi Yuen, Mr. Chik Chi Man, and Mr. Yu Chun Fai.*