

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.



TC Orient Lighting Holdings Limited

達進東方照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 515)

TERMINATION OF THE FRAMEWORK AGREEMENT, THE SHARE PURCHASE AGREEMENT AND THE REAL PROPERTY SALE AND PURCHASE AGREEMENT

Reference is made to the Announcement and the Circular in connection with the Major Transactions of the Company.

The Board announces that since the condition precedent to the Share Purchase Agreement has not been met pursuant to the terms of the Share Purchase Agreement, on 7 November 2012, the Company and the Purchaser entered into the deed of termination pursuant to which the Company and the Purchaser have agreed to terminate the Framework Agreement and the Share Purchase Agreement with effect from 7 November 2012. Each of the parties shall release the other from all past, present and future duties, obligations and liabilities under the Framework Agreement and the Share Purchase Agreement upon full payment of the Initial Payment by the Company to the Purchaser. On 7 November 2012, the Initial Payment has been transferred to the Purchaser by the Company.

The Board also announces that consequential to the termination of the Framework Agreement, on 7 November 2012 Zhongshan Tat Chun and the PRC Company entered into a deed of termination pursuant to which Zhongshan Tat Chun and the PRC Company have agreed to terminate the Real Property Sale and Purchase Agreement with effect from 7 November 2012.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 21 May 2012 and the circular of the Company dated 29 June 2012 (the “**Circular**”) in connection with the sale and purchase of the shares in ISU TC Co., Ltd. (the “**Target**”), representing 51% of the entire issued share capital of the Target. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcement and the Circular.

On 16 May 2012, the Company and the Purchaser entered into the Framework Agreement and the Share Purchase Agreement pursuant to which the Company has agreed to dispose of and the Purchaser has agreed to acquire the Sale Shares, representing 51% of the entire issued share capital of the Target. As part of the Framework Agreement, on the same date of the Framework Agreement, Zhongshan Tat Chun and the PRC Company entered into the Real Property Sale and Purchase Agreement, pursuant to which Zhongshan Tat Chun has agreed to dispose of and the PRC Company has agreed to acquire the Properties.

The completion of the Sale Shares Disposal is subject to the condition precedent that all parties to the Share Purchase Agreement shall have performed and complied with all covenants, agreements and conditions required by the Share Purchase Agreement to be performed or complied with on or before 31 August 2012 and the condition precedent shall have been satisfied or remained binding on or before 31 October 2012 (the “**Long Stop Date**”).

Since the said condition precedent has not been met pursuant to the terms of the Share Purchase Agreement, on 7 November 2012, after arm’s length negotiation, the Company and the Purchaser entered into a deed of termination pursuant to which the Company and the Purchaser have agreed to terminate the Framework Agreement and the Share Purchase Agreement with effect from 7 November 2012. Each of the parties shall release the other from all past, present and future duties, obligations and liabilities under the Framework Agreement and the Share Purchase Agreement upon full payment of the Initial Payment by the Company to the Purchaser. On 7 November 2012, the Initial Payment has been transferred to the Purchaser by the Company.

Consequential to the termination of the Framework Agreement, on 7 November 2012, Zhongshan Tat Chun and the PRC Company entered into a deed of termination pursuant to which the parties thereto have agreed to terminate the Real Property Sale and Purchase Agreement with effect from 7 November 2012.

The Board considers that the termination of the Framework Agreement, the Share Purchase Agreement and the Real Property Sale and Purchase Agreement will not have any material adverse impact on the existing business operation and the financial position of the Group.

By Order of the Board
TC Orient Lighting Holdings Limited
Yeung Hoi Shan
Chairman

Hong Kong, 8 November 2012

As at the date hereof, the executive Directors are Mr. Yeung Hoi Shan, Mr. Kwok Tung Fai and Mr. Zhu Jianqin, the non-executive Directors are Madam Li Jinxia and Mr. Yeung Tai Hoi, and the independent non-executive Directors are Mr. Cheung Sui Wing, Darius, Mr. Wong Siu Fai, Albert, Mr. Sung Lee Ming Alfred and Mr. Fong Ping.