

*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.*



**遠東控股國際有限公司**

**Far East Holdings International Limited**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 36)

**ANNOUNCEMENT PURSUANT TO  
RULE 13.09(2) OF THE LISTING RULES —  
DISPOSAL OF INVESTMENT IN MARKET TALENT LIMITED**

**Financial Adviser to the Company**



**ASIAN CAPITAL**  
(CORPORATE FINANCE) LIMITED

**卓亞(企業融資)有限公司**

The Board announces that on 24 May 2013, the Company and the Purchaser entered into the Agreement, pursuant to which the Purchaser conditionally agreed to acquire and the Company conditionally agreed to sell the Sale Shares at a cash consideration of HK\$2,800,000.

The Disposal provides the Company with an opportunity to dispose of the investment in Market Talent as the Board considers it appropriate to exit this investment now and to receive a residual value. During the year ended 31 December 2012, the Group recognized an impairment loss of HK\$14,500,000 on the investment in Market Talent and the carrying value of the investment in Market Talent as at 31 December 2012 became HK\$2,500,000. The proceeds from the Disposal are intended to be applied as general working capital of the Group.

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## **THE DISPOSAL**

The Board announces that on 24 May 2013, the Company and the Purchaser entered into the Agreement, pursuant to which the Purchaser conditionally agreed to acquire and the Company conditionally agreed to sell the Sale Shares at a cash consideration of HK\$2,800,000.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Purchaser and its associates (as defined in the Listing Rules) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

### **Assets to be disposed of**

The Sale Shares represent approximately 18.10% of the entire issued share capital of Market Talent, an investment holding company incorporated in the Cayman Islands with limited liability. The subsidiaries of Market Talent are principally engaged in the trading of electronic products and the provision of on-demand video services and solutions. The investment in Market Talent was classified in the annual report of the Group for the year ended 31 December 2012 as "available-for-sale investments" with a view to generate investment income.

As at the date of this announcement, the Company and the Purchaser own approximately 18.10% and 81.90% of the entire issued share capital of Market Talent, respectively.

### **Consideration of the Disposal**

Pursuant to the Agreement, the consideration for the Disposal is HK\$2,800,000 and shall be payable in cash by the Purchaser to the Company upon the Completion. The consideration was determined with reference to the net asset value and the financial performance of Market Talent Group as stated in the audited consolidated financial statements of Market Talent for the period ended 31 March 2012. The Directors expect that Completion shall take place on or before 28 June 2013 (subject to extension as may be agreed in writing by the Company and the Purchaser).

## **REASONS FOR THE DISPOSAL**

The Company is an investment holding company. Since 30 August 2011, the date on which the Group was allotted shares of Market Talent as a result of subscription of shares by the Company in Market Talent and as consideration for the disposal of HomeBase Media Group Limited (details of which were set out in the Company's announcements dated 20 May 2011, 17 June 2011 and 25 July 2011, and the Company's circular dated 30 June 2011), Market Talent Group has been suffering from continuous financial loss in its operations and Market Talent has not, since that date, declared payment of any dividend.

It is the view of the Board that the financial performance of Market Talent Group may not turnaround in the near future and hence it is likely that Market Talent Group may require injection of capital. The Disposal provides the Company with an opportunity to dispose of the investment in Market Talent as the Board considers it appropriate to exit this investment now and to receive a residual value. During the year ended 31 December 2012, the Group

recognized an impairment loss of HK\$14,500,000 on the investment in Market Talent and the carrying value of the investment in Market Talent as at 31 December 2012 became HK\$2,500,000. The proceeds from the Disposal are intended to be applied as general working capital of the Group.

## DEFINITIONS

“Agreement”	the sale and purchase agreement dated 24 May 2013 entered into between the Company and the Purchaser for sale and purchase of the Sale Shares
“Board”	the board of Directors
“Company”	Far East Holdings International Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the Disposal
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Sale Shares by the Company to the Purchaser contemplated under the Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Market Talent”	Market Talent Limited, a company with limited liability incorporated under the laws of Cayman Islands
“Market Talent Group”	Market Talent and its subsidiaries
“Purchaser”	Mr. Chu Kar Cheong, who holds 1,000 shares of Market Talent, representing approximately 81.90% of the entire issued share capital of Market Talent as at the date of this announcement
“Sale Shares”	221 shares of Market Talent to be sold by the Company to the Purchaser, representing approximately 18.10% of the entire issued share capital of Market Talent as at the date of this announcement
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Stock Exchange”                      The Stock Exchange of Hong Kong Limited  
“HK\$”                                      Hong Kong dollars, the lawful currency of Hong Kong  
“%”    per cent.

By order of the Board  
**Far East Holdings International Limited**  
**Richard Yen**  
*Managing Director*

Hong Kong, 24 May 2013

*As at the date of this announcement, the Board comprises eight Directors, of which four are executive Directors, namely, Deacon Te Ken Chiu, J.P., Mr. Derek Chiu, Mr. Richard Yen and Mr. Ip Ngai Sang, one is non-executive Director, namely, Mr. Desmond Chiu; and three are independent non-executive Directors, namely, Dr. Lam Lee G., Mr. Eugene Yun Hang Wang and Mr. Lee Kwan Hung.*