

*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.*



## **BESTWAY INTERNATIONAL HOLDINGS LIMITED**

**百威國際控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 718)**

### **TERMINATION OF AGREEMENT**

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the announcement of the Company dated 7 January 2013 in relation to the Acquisition and the announcement of the Company dated 13 June 2013 in relation to extension of long stop date for the Acquisition (the “**Announcements**”). Terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise herein.

### **TERMINATION OF THE AGREEMENT**

The Agreement was terminated on 6 September 2013 by an agreement between the Purchaser, the Company and the Vendor (the “**Termination Agreement**”).

Following the entering into of the Termination Agreement, all the terms and conditions of the Agreement have ceased to be of any effect and all parties to the Agreement are released from all obligations, liabilities, claims and demands in respect of all breaches of any of the terms and conditions contained in or otherwise arising under the Agreement, including those committed prior to the date of the Termination Agreement. Each party shall waive all rights and obligations against the other parties in the Agreement. None of the parties shall have any claim or demand whatsoever against or upon any of the other parties or any of their respective assets or undertakings, or against or upon any of their respective past or present directors, officers or employees in respect of the Agreement.

### **REASONS FOR THE TERMINATION OF THE AGREEMENT**

Pursuant to the Agreement, completion of the Acquisition is conditional upon the fulfillment (or the waiver as the case may be) of certain conditions on or before the Long Stop Date, which include, among others, the grant from Listing Committee of the Stock Exchange the listing of, and permission to deal in, the Conversion Shares.

\* *For identification purposes only*

According to the Ruling from the Stock Exchange, the Acquisition was considered as an extreme case and was deemed as a reverse takeover under Rule 14.06(6) of the Listing Rules. Pursuant to the Rule 14.54 of the Listing Rules, the Stock Exchange would treat the Company proposing a reverse takeover as if it were a new listing applicant. The enlarged group or the assets to be acquired must be able to meet the requirements of Rule 8.05 of the Listing Rules and the enlarged group must be able to meet all the other basic conditions set out in Chapter 8 of the Listing Rules. The Company was required to submit a new listing application according to Chapter 9 of the Listing Rules. In view of the tremendous cost and time to be incurred for the compliance of listing requirements as being a new listing applicant under relevant Listing Rules, the Board considers that it is beneficial for the Group to terminate the Agreement.

The Directors are of the view that termination of the Agreement does not have any material adverse impact on the financial position and business operation of the Group.

**Shareholders of the Company and potential investors are advised to exercise caution when dealings in the Shares.**

By Order of the Board  
**Bestway International Holdings Limited**  
**Ha Wing Ho, Peter**  
*Executive Director*

Hong Kong, 6 September 2013

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ha Wing Ho, Peter and Mr. Zhang Qianjin; two non-executive Directors, namely Mr. Chee Man Sang, Eric and Mr. Tang Shu Pui Simon and three independent non-executive Directors, namely Mr. Chan Wai Man, Mr. Tsui Sai Ming, Steven and Mr. Ng Chun Chuen David.*