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## **CHANGFENG AXLE (CHINA) COMPANY LIMITED**

**暢豐車橋（中國）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1039)**

### **SUPPLEMENTAL AGREEMENT IN RELATION TO THE MAJOR TRANSACTION (DISPOSAL OF A PRC SUBSIDIARY)**

Reference is made to the announcement of Changfeng Axle (China) Company Limited (the “**Company**”) dated 16 December 2013 in relation to the Disposal (the “**Announcement**”). Unless otherwise defined herein, capitalised terms in this announcement shall have the same meaning as given to them in the Announcement.

Pursuant to the SPA, the Vendor shall procure its affiliates in the PRC to repay or re-assign the Outstanding Bank Loans and release of the Asset Pledge within four months from the date of the SPA. Given additional time is required for the Vendor to arrange internal funding for the repayment or re-assignment of the Outstanding Bank Loans and release of the Asset Pledge, the Purchaser and the Vendor entered into a supplemental agreement on 15 April 2014, pursuant to which the Vendor shall procure its affiliates in the PRC to repay or re-assign the Outstanding Bank Loans and release of the Asset Pledge on or before 31 July 2014, as extended from within four months from the date of the SPA. Completion of the Disposal has been postponed accordingly.

Save as disclosed above, there are no other changes to the SPA and all other terms and conditions of the SPA remain in full force.

**Shareholders and potential investors should note that completion of the Disposal is subject to the fulfillment of the conditions under the SPA and therefore may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Changfeng Axle (China) Company Limited**  
**Mr. WONG Kwai Mo**  
*Chairman*

Hong Kong, 15 April 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Kwai Mo, Ms. Wu Ching and Mr. Lai Fengcai; the non-executive director of the Company is Ms. Dong Ying, Dorothy; and the independent non-executive directors of the Company are Mr. Zhu Weizhou, Dr. Li Xiuqing and Mr. Chong Ching Hei.*