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Future Bright Holdings Limited

佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

CONTINUING CONNECTED TRANSACTION – LEASING AGREEMENT

The Board announces that on 29 August 2014, Bright Elite entered into the Leasing Agreement to lease the Property from Mr. Chan for three years commencing from 1 October 2014 to 30 September 2017 (both days inclusive).

As at the date of this announcement, Mr. Chan is the Managing Director and the controlling Shareholder of the Company and is therefore a connected person (as defined in Chapter 14A of the Listing Rules) of the Company and the transaction contemplated under the Leasing Agreement constitutes continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Leasing Agreement is more than 0.1% but less than 5%, the transaction contemplated under the Leasing Agreement is subject to the announcement requirement but is exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

LEASING AGREEMENT

Date

29 August 2014

Parties

- a) Bright Elite, a subsidiary of the Company, as the lessee; and
- b) Mr. Chan Chak Mo, as the lessor.

* *For identification purposes only*

Property

Address: the property is a shop premises located at Em Macau,
Patio Da Ameaca No. 1-A, Res-do-Chao A com Sobreloja, Macau

Total leasing area: 74 sq.m. (gross floor area)

Term

3 years, commencing from 1 October 2014 to 30 September 2017 (both days inclusive)

Rent

The rent payable by Bright Elite under the Leasing Agreement is fixed at HK\$400,000 per month for the first two years and HK\$460,000 per month for the third year from 1 October 2016, with a total amount of rental of HK\$15.12 million payable under the entire term of the Leasing Agreement. The rent is payable by Bright Elite by way of cash on a monthly basis. To enable Bright Elite to carry out internal decoration work at the Property, both Bright Elite and Mr. Chan have agreed that Bright Elite shall have a rent free period of 30 days from 1 to 30 September 2014 (both days inclusive).

Annual Cap

The maximum annual transaction amounts payable by Bright Elite to Mr. Chan under the Leasing Agreement is:

	Rental Payment (HK\$)
1 October to 31 December 2014	1,200,000
1 January to 31 December 2015	4,800,000
1 January to 31 December 2016	4,980,000
1 January to 30 September 2017	4,140,000

Reasons for and benefits of entering into the Leasing Agreement

As previously disclosed, the Group has already launched out its food souvenir business in early July 2014 with plans to open more food souvenir shops at good tourist location areas in Macau. Management has been looking for renting more shop spaces at prime tourist areas to open more food souvenir shops. Management is currently negotiating to lease from an independent third party a shop space near the Property at a monthly rental of HK\$520,000 for the first 3 years where this shop space has a total gross floor area of some 1,600 sq.ft. comprising about 400 sq.ft. gross floor area of shop spaces at each of the first two floors with the remaining 800 sq.ft. gross floor area for warehouses. The Property is located right at a prime tourist location in Macau with many visitors and as such, the Property is an ideal place for the Group to open a food souvenir shop. The rental terms under the Leasing Agreement have been determined after arm's length negotiation between the parties thereto and with reference to the market practice and prevailing market rate of similar properties in the nearby area. Bright Elite has also appointed for reference an independent property valuer who has advised that the current market rental for the Property would be about HK\$490,000 per month.

The Directors (including the independent non-executive Directors but excluding Mr. Chan and his brother – Mr. Chan See Kit, Johnny, who has or is deemed to have material interest in the transaction) have considered that the leasing of the Property is in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. Having considered the terms of the Leasing Agreement, they are of the view that the terms of the Leasing Agreement are normal commercial terms, and fair and reasonable.

GENERAL

The Company is through its subsidiaries principally engaged in the businesses of food and catering business, food souvenir business and property investment. Bright Elite is principally engaged in the sales of food souvenir.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Chan is the Managing Director and the controlling Shareholder of the Company and is therefore a connected person (as defined in Chapter 14A of the Listing Rules) of the Company and the transaction contemplated under the Leasing Agreement constitutes continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Leasing Agreement is more than 0.1% but less than 5%, the transaction contemplated under the Leasing Agreement is subject to the announcement requirement but is exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

BOARD'S APPROVAL

The Board has approved the Leasing Agreement and none of the Directors has any material interest in the transaction contemplated thereunder save and except Mr. Chan and his brother – Mr. Chan See Kit, Johnny. Since Mr. Chan and Mr. Chan See Kit, Johnny have direct or indirect interests in the Leasing Agreement, they have abstained from voting on the relevant resolution of the Board to approve the Leasing Agreement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of the Directors of the Company
“Bright Elite”	Bright Elite Gourmet Company Limited, a subsidiary of the Company
“Company”	Future Bright Holdings Limited (Stock Code: 703), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Leasing Agreement”	the leasing agreement dated 29 August 2014 entered into between Bright Elite and Mr. Chan in relation to the leasing of the Property
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Macau”	Macau Special Administrative Region of the People’s Republic of China
“Mr. Chan”	Mr. Chan Chak Mo, the Managing Director and the controlling Shareholder of the Company
“Property”	the shop premises located at Em Macau, Patio Da Ameaca No. 1-A, Res-do-Chao A com Sobreloja, Macau
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board of
Future Bright Holdings Limited
Chan Chak Mo
Managing Director

Hong Kong, 29 August 2014

As at the date hereof, the members of the board of directors of the Company comprise (i) Mr. Chan Chak Mo, the Managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Mr. Lai King Hung, the Deputy Chairman and executive Director, (iv) Ms. Leong In Ian, the executive Director and (v) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the independent non-executive Directors.