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Great Harvest Maeta Group Holdings Limited
榮 豐 聯 合 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3683)

**DISCLOSEABLE TRANSACTION:
ACQUISITION OF A VESSEL**

On 6 November 2013, the Group entered into the MOA with the Vendor to acquire the Vessel at a purchase price of US\$9.36 million (equivalent to about HK\$73.01 million). The Vessel is a secondhand panamax dry bulk vessel built in 1997 with a carrying capacity of about 70,257 dwt. Subject to the terms of the MOA, the Vessel shall be due for delivery during the period from 5 December 2013 to 24 January 2014.

As the applicable percentage ratios (as calculated in accordance with Rule 14.07 of the Listing Rules) for the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is required to be disclosed by way of this announcement.

THE ACQUISITION

On 6 November 2013, the Group entered into the MOA with the Vendor to acquire the Vessel at a purchase price of US\$9.36 million (equivalent to about HK\$73.01 million).

The principal terms of the MOA are set out below.

Date: 6 November 2013

Parties:

Purchaser: Prosperity Plus Enterprises Limited, a wholly-owned subsidiary of the Company

Vendor: Ocean Poseidon Shipholding S.A.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Vendor and its ultimate beneficial owners are Independent Third Parties and (ii) the principal business activities of the Vendor include ship owning.

Asset to be acquired:

The Vessel is a secondhand panamax dry bulk vessel built in 1997 with a carrying capacity of about 70,257 dwt. Under the MOA, the Vendor shall deliver the Vessel to the Purchaser charter free, cargo free and free from all debts, mortgages, encumbrances, maritime liens, taxes, detention, stowaways and claims. Subject to the terms of the MOA, the Vessel shall be due for delivery during the period from 5 December 2013 to 24 January 2014.

The Company does not have access to information regarding the profits (before and after taxation) attributable to the Vessel for the years ending 31 March 2012 and 31 March 2013, being the two financial years preceding the Acquisition.

Consideration:

The purchase price for the Vessel is US\$9.36 million (equivalent to about HK\$73.01 million) and is payable by the Purchaser in the following manner:

- (1) a deposit (the “**Deposit**”) for the sum of US\$0.936 million (equivalent to about HK\$7.30 million), representing 10% of the purchase price, shall be payable by the Purchaser to a joint name bank account opened by the Purchaser and the Vendor within three Banking Days from the later of (i) the date of signing of the MOA by the parties and (ii) the date on which the joint account is ready for receiving funds; and
- (2) the balance of the purchase price for the sum of US\$8.424 million (equivalent to about HK\$65.71 million), representing 90% of the purchase price, together with the costs of the bunkers and lubricating oils remaining on board the Vessel at the time of delivery and other expenses incurred by the Purchaser’s representative during familiarization boarding, shall be payable by the Purchaser not later than three Banking Days prior to the expected date of delivery of the Vessel to a designated bank which, together with the Deposit, shall be released by the banks upon closing of the Acquisition and the delivery of the Vessel.

The purchase price for the Vessel has been determined by the parties after arm’s length negotiations between the parties, taking into account the recently concluded sale and purchase transactions of vessels of comparable size and year of build in the market.

It is currently expected that the purchase price for the Vessel will be funded by bank financing which the Company intends to arrange prior to delivery of the Vessel and by the internal resources of the Group.

Performance guarantee:

The Company shall guarantee the performance of the Purchaser of its obligations under the MOA.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in chartering out its own dry bulk vessels.

The Group has been looking for suitable secondhand dry bulk vessel for acquisition to take advantage of the favourable vessel valuation in the market. The Directors consider that the Vessel can be purchased at an attractive price and the Group will be able to increase its shipping capacity immediately upon delivery of the Vessel. The Directors also believe that the

panamax size of the Vessel will allow her to navigate on and coming into major canals and ports in the world and therefore her capacity is suitable for most of the customers of dry bulk cargoes.

The Directors (including the independent non-executive Directors) are of the view that the terms of the MOA are normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as calculated in accordance with Rule 14.07 of the Listing Rules) for the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is required to be disclosed by way of this announcement.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Vessel by the Purchaser under the MOA
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Banking Day(s)”	any day(s) on which banks are open in Japan, Hong Kong, Singapore and USA
“Board”	the board of Directors
“Company”	Great Harvest Maeta Group Holdings Limited (榮豐聯合控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“dwt”	deadweight tonnage, a measure expressed in metric tons or long tons of a ship’s carrying capacity, including cargoes, bunker, fresh water, crew and provisions
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	party that is independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“MOA”	the written memorandum of agreement dated 6 November 2013 and entered into between the Purchaser and the Vendor for the Acquisition
“panamax”	dry bulk vessel with size ranging from 60,000 to 99,999 dwt
“Purchaser”	Prosperity Plus Enterprises Limited, a wholly-owned subsidiary of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Ocean Poseidon Shipholding S.A.
“Vessel”	a panamax dry bulk vessel built in 1997 with a carrying capacity of about 70,257 dwt
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent.

In this announcement, for the illustration purpose only, amounts quoted in US\$ have been converted into HK\$ at the rate of US\$1.0 to HK\$7.8. Such exchange rate has been used, where applicable, for illustration purpose only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

For and on behalf of the Board
Great Harvest Maeta Group Holdings Limited
Yan Kim Po
Chairman

Hong Kong, 6 November 2013

As at the date of this announcement, the executive Directors are Mr. Yan Kim Po, Ms. Lam Kwan and Mr. Cao Jiancheng; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Mr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.