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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)

CONTINUING CONNECTED TRANSACTION
RENEWAL OF LEASE AGREEMENT

On 28 March 2014, the Company entered into the New Lease Agreement with Toprich for renewal of the lease of the Office Premises for a term of two years from 1 April 2014 to 31 March 2016 (both dates inclusive), subject to the Group's option to renew for a further term of two years from 1 April 2016 to 31 March 2018 (both dates inclusive) at the market rent.

As Mr. Yan and Ms. Lam are executive Directors and controlling Shareholders of the Company and are also ultimate beneficial owners of 51% and 49% of the shareholding interests in Toprich respectively, Toprich is a connected person of the Company under the Listing Rules. Therefore, the transaction contemplated under the New Lease Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios (other than the profits ratio) under the Listing Rules in respect of the transaction contemplated under the New Lease Agreement is, on an annual basis, more than 0.1% but less than 5%, the transaction contemplated under the New Lease Agreement is only subject to the announcement and reporting requirements but is exempted from the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE NEW LEASE AGREEMENT

The Board announces that on 28 March 2014, the New Lease Agreement was entered into between the Company as tenant and Toprich as landlord in respect of renewal of the lease of the Office Premises with details as follows:

Date:	28 March 2014
Landlord:	Toprich
Tenant:	The Company
Location:	12th Floor, 200 Gloucester Road, Wanchai, Hong Kong

Office Premises:	exclusive office floor area of approximately 2,260 sq.ft. and non-exclusive right to use the common area of the building and ancillary facilities
Term:	1 April 2014 to 31 March 2016 (both dates inclusive)
Rent:	HK\$217,208 per calendar month (exclusive of the Government rates and management fee but inclusive of electricity, water and air-conditioning) payable on a monthly basis
Deposit:	HK\$434,416 equivalent to two months' rental, were paid by the Group to Toprich upon the signing of the New Lease Agreement
Option to renew:	The Group (but not Toprich) has the unilateral option to renew the New Lease Agreement for a further term of two years from 1 April 2016 to 31 March 2018 (both dates inclusive) at the market rent by giving not less than three months' prior written notice to Toprich

HISTORICAL ANNUAL CAPS AND TRANSACTION AMOUNTS

The aggregate consideration paid or payable by the Group to Toprich for the lease of the Office Premises under the Existing Lease Agreement, together with the relevant annual caps, are as follows:

	Annual cap	Consideration paid or payable
1 April 2013 to 31 March 2014	<u>HK\$2,300,000</u>	<u>HK\$2,234,136</u>

PROPOSED ANNUAL CAP

Based on the monthly rental of HK\$217,208 payable under the New Lease Agreement, the Directors expect that the aggregate annual consideration payable by the Group to Toprich under the New Lease Agreement for each of the years ending 31 March 2015 and 2016 will not exceed HK\$2,700,000.

REASONS FOR AND BENEFITS OF THE TRANSACTION UNDER THE NEW LEASE AGREEMENT

The Group has been using the Office Premises as its office pursuant to the Existing Lease Agreement which will expire on 31 March 2014. The Company considers it beneficial to renew the lease for the Office Premises so that the Group can continue to use the Office Premises to avoid any disruption to operations which relocation may entail and can also save the relocation costs.

The terms of the New Lease Agreement were negotiated by the parties on an arm's length basis. The rental was determined with reference to the market rent of similar properties in the vicinity and an independent property valuer has opined that the rental payable under the New Lease Agreement is fair and reasonable.

The Directors (including the independent non-executive Directors) are of the view that the New Lease Agreement has been entered into the ordinary and usual course of business of the Group, on normal commercial terms which are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

The Directors (including the independent non-executive Directors) are also of the view that the proposed annual cap for the continuing connected transaction under the New Lease Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Group is principally engaged in chartering of the Group's own vessels. The Group offers worldwide marine transportation services to its customers through chartering out its vessels for transportation of dry bulk cargoes.

Toprich is principally engaged in property investment, and it is a wholly-owned subsidiary of GH International, which in turn is owned as to 51% and 49% Mr. Yan and Ms. Lam respectively.

As Mr. Yan and Ms. Lam are executive Directors and controlling Shareholders of the Company and are also ultimate beneficial owners of 51% and 49% of the shareholding interests in Toprich respectively, Toprich is a connected person of the Company under the Listing Rules. Therefore, the transaction contemplated under the New Lease Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios (other than the profits ratio) under the Listing Rules in respect of the transaction contemplated under the New Lease Agreement is, on an annual basis, more than 0.1% but less than 5%, the transaction contemplated under the New Lease Agreement is therefore only subject to the announcement and reporting requirements but is exempted from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

Mr. Yan and Ms. Lam, being executive Directors, have material interests in the transaction contemplated under the New Lease Agreement and have abstained from voting on the relevant Board resolution. Save as disclosed above, none of the other Directors has a material interest in the transaction contemplated under the New Lease Agreement.

DEFINITIONS

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

“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”	the directors of the Company

“Existing Lease Agreement”	a lease agreement dated 22 March 2013 and made between the Group as tenant and Toprich as landlord in respect of the lease of the Office Premises
“GH International”	GH International Development Ltd. (榮豐國際發展有限公司), a company incorporate in the British Virgin Islands on 8 May 2008 and is owned as to about 51% by Mr. Yan and about 49% by Ms. Lam
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock market operated by the Stock Exchange, which excludes the Growth Enterprise Market of the Stock Exchange and the options market
“Mr. Yan”	Mr. Yan Kim Po (殷劍波先生), the chairman of the Board, an executive Director and the husband of Ms. Lam
“Ms. Lam”	Ms. Lam Kwan (林群女士), the chief executive officer of the Company, an executive Director and the wife of Mr. Yan
“New Lease Agreement”	a lease agreement dated 28 March 2014 and made between the Group as tenant and Toprich as landlord in respect of the lease of the Office Premises
“Office Premises”	Portion of 12th Floor, 200 Gloucester Road, Wanchai, Hong Kong, comprising an exclusive office floor area of approximately 2,260 sq.ft. and non-exclusive right to use the common area of the building and ancillary facilities
“PRC”	the People’s Republic of China
“Shareholders”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Toprich”	Toprich (Asia) Limited (榮發(亞洲)有限公司), a company incorporate in Hong Kong on 1 August 2006 and a wholly-owned subsidiary of GH International
“%”	per cent

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

Hong Kong, 28 March 2014

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.