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NGA CHUN HOLDINGS COMPANY LIMITED

雅駿控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

CONNECTED TRANSACTION ACQUISITION OF PROPERTY

The Board announced that on 15 April 2015 (after trading hours), Fungs E & M (as purchaser), an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with YWH (as vendor), pursuant to which Fungs E & M agreed to acquire the Property at a total consideration of HK\$8,000,000.

As Mr. Fung is an executive Director and a controlling shareholder of the Company, he is a connected person of the Company under Chapter 14A of the Listing Rules. YWH is a company wholly-owned by Mr. Fung. As such, YWH is an associate of Mr. Fung; and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 0.1% but all the applicable percentage ratios are less than 5%, the Acquisition is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

Completion shall take place on or before 30 April 2015.

THE ACQUISITION

The Board announced that on 15 April 2015 (after trading hours), Fungs E & M (as purchaser), an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with YWH (as vendor), pursuant to which Fungs E & M agreed to acquire the Property at a total consideration of HK\$8,000,000.

The principal terms of the Sale and Purchase Agreement are set out below:

Date:	15 April 2015
Parties:	(a) Fungs E & M (as purchaser)
	(b) YWH (as vendor)
Asset:	the Property

Consideration: the consideration is HK\$8,000,000, which payable in cash and is determined after arm's length negotiation between the parties with reference to (i) the cost paid by YWH for the acquisition of the Property and the relevant expenses incurred; and (ii) the purchase prices of similar properties in the open market. The consideration is to be settled in two installments. An initial deposit of HK\$800,000 has been paid by Fungs E & M to YWH upon signing of the Sale and Purchase Agreement. The remaining balance of HK\$7,200,000 shall be paid upon Completion. It is expected that the consideration will be fully satisfied by internally generated funds of the Group.

Completion: Completion of the Acquisition will take place on or before 30 April 2015

INFORMATION OF THE PROPERTY

The Property comprises of premises with a total gross floor area of approximately 1,884 sq.ft. located at Unit K, 11/F, Summit Building, No. 30 Man Yue Street and Nos. 21 & 23 Tai Wan Road, Hung Hom, Kowloon, Hong Kong.

Prior to the Completion, the Property was leased by YWH to the Group for general office use.

According to the record of YWH, the Property was acquired by YWH in September 2014. The original purchase cost of the Property and the book value of the Property as at 30 September 2014 were approximately HK\$7,800,000.

REASONS FOR AND BENEFITS OF THE ACQUISITION

As stated in the prospectus of the Company dated 30 September 2014, the Group will continue to play an active role in seeking opportunities in the building services industry in Hong Kong in order to achieve sustainable growth and create long-term shareholder's value and will hire additional staff including project managers and experienced engineering staff in the future to expand the Group's scale of operation. The Property is planned to be acquired for general office use. The Board believes that the Acquisition would facilitates the Group's further growth in the coming years and provides additional space for the abovementioned hiring.

LISTING RULES IMPLICATIONS

As Mr. Fung is an executive Director and a controlling shareholder of the Company, he is a connected person of the Company under Chapter 14A of the Listing Rules. YWH is a company wholly-owned by Mr. Fung. As such, YWH is an associate of Mr. Fung; and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all the applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 0.1% but all the applicable percentage ratios are less than 5%, the Acquisition is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Rule 14A.76(2) of the Listing Rules.

GENERAL INFORMATION RELATING TO THE GROUP AND YWH

The Company is an investment holding company. Fungs E & M is an indirect wholly-owned subsidiary of the Company and is principally engaged in the provision of building services in Hong Kong.

YWH is principally engaged in investment and leasing of properties.

GENERAL

Mr. Fung, being an executive Director and controlling shareholder of the Company, and Ms. Fung, being an executive Director of the Company and an associate of Mr. Fung, who have abstained from voting on the relevant Board resolutions approving the Sale and Purchase Agreement as they are considered to have a material interest in the Acquisition.

All the Directors (including the independent non-executive Directors and in respect of Mr. Fung and Ms. Fung, they have expressed their view although they have abstained from voting) are of the view that the terms of the transaction under the Sale and Purchase Agreement is fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

DEFINITIONS

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

“associate”	has the meaning ascribed to it under the Listing Rules
“Acquisition”	the acquisition of the Property under the Sale and Purchase Agreement
“Board”	the board of Directors
“Company”	Nga Chun Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the Acquisition pursuant to the Sale and Purchase Agreement
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Fungs E & M”	Fungs E & M Engineering Company Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“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
“Mr. Fung”	Mr. Fung Chi Wing, an executive Director, the Chairman and a controlling shareholder of the Company
“Property”	the premises with a total gross floor area of approximately 1,884 sq.ft. located at Unit K, 11/F, Summit Building, No. 30 Man Yue Street and Nos. 21 & 23 Tai Wan Road, Hung Hom, Kowloon, Hong Kong
“PRC”	the People’s Republic of China
“Sale and Purchase Agreement”	the agreement for the sale and purchase of the Property dated 15 April 2015 entered into between Fungs E & M as purchaser and YWH as vendor
“sq.ft.”	square feet
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“YWH”	YWH Limited, a company incorporated in Hong Kong with limited liability and wholly-owned by Mr. Fung
“%”	per cent

On behalf of the Board of
Nga Chun Holdings Company Limited
 Fung Chi Wing
Chairman

Hong Kong, 15 April 2015

As at the date of this announcement, the Directors of the Company comprise:

Executive Directors

Mr. Fung Chi Wing

Ms. Fung Mei Lan

Ir Wong Chi Wai

Independent non-executive Directors

Ir Ho Pun Hing

Ir Szeto Ka Sing

Dr. Leung Shiu Ki Albert