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## **POWERWELL PACIFIC HOLDINGS LIMITED**

**宏峰太平洋集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8265)**

### **EXTENSION OF LONG STOP DATE IN RELATION TO ACQUISITION OF THE ENTIRE EQUITY INTEREST IN CORE KINGDOM LIMITED**

Reference is made to the announcement of Powerwell Pacific Holdings Limited (the “**Company**”) dated 9 December 2014 (the “**Announcement**”) in relation to the acquisition by the Company of the entire issued share capital in and shareholder’s loan due by Core Kingdom Limited, which indirectly owns 51% equity interest in Tong Yin, a company engaged in retail of luxury brand silverware and silver utensils in the PRC. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise defined.

#### **EXTENSION OF THE LONG STOP DATE**

Pursuant to the Sale and Purchase Agreement, if any of the conditions (b), (e) and (f) as set out in the Announcement is not fulfilled or, if applicable, waived by the Company on or before the Long Stop Date, being 8 January 2015, or such later date as the Vendor and the Company may agree in writing, the rights and obligations of the parties shall lapse and be of no further effect except for antecedent breach of any obligations of any parties.

In view that additional time is required for the fulfillment of the conditions to the Sale and Purchase Agreement, the parties thereto entered into an extension letter on 8 January 2015, pursuant to which the parties agreed to extend the long stop date to 9 February 2015, or such later date as the Vendor and the Company may agree in writing.

Save and except for the above extension of the Long Stop Date, all other terms and provisions of the Sale and Purchase Agreement shall remain unchanged and in full force and effect.

By order of the Board  
**Powerwell Pacific Holdings Limited**  
**Fei Jie**  
*Chairman and Executive Director*

Hong Kong, 8 January 2015

*As at the date of this announcement, the executive Directors are Mr. Fei Jie and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming and Mr. Sit Sai Hung, Billy.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at [www.hklistco.com/8265](http://www.hklistco.com/8265).*