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SUNLEY HOLDINGS LIMITED

新利控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

DISCLOSEABLE TRANSACTION ACQUISITION OF MACHINERY

DISCLOSEABLE TRANSACTION

The Board announces that the Purchaser, a wholly-owned subsidiary of the Company, as the purchaser entered into a machinery purchase contract with the Vendor on 19 April 2013 in respect of the sale and purchase of two sets of crawler crane and the ancillary equipment at the total consideration of EUR2,300,000 (equivalent to approximately HK\$23,299,000).

LISTING RULES IMPLICATION

As the relevant applicable percentage ratios (as defined in the Listing Rules) in respect of the Machinery Purchase Contract are higher than 5% but below 25%, the transaction contemplated under the Machinery Purchase Contract constitutes a discloseable transaction of the Company subject to the reporting and announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board announces that the Purchaser, a wholly-owned subsidiary of the Company, as the purchaser entered into the Machinery Purchase Contract with the Vendor on 19 April 2013. Set out below are details of the Machinery Purchase Contract:

Date: 19 April 2013

Purchaser: Sunley Engineering & Construction Company Limited, a wholly-owned subsidiary of the Company

Vendor:	To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and are not connected persons (as defined in the Listing Rules) of the Company. The Vendor is principally engaged in machinery manufacturing.
Assets acquired:	Two sets of crawler crane and the ancillary equipment. The first and second set of machinery will finish assembly by around end of April 2013 and end of August 2013 respectively and ready for shipment to the Purchaser.
Consideration:	<p>The total consideration under the Machinery Purchase Contract is EUR2,300,000 (equivalent to approximately HK\$23,299,000) and will be payable in cash by telegraphic transfer in full before shipment of the machinery.</p> <p>All payments shall be made in EUR.</p> <p>The consideration was funded by internal resources of the Group. The terms (including the consideration) of the contract were determined after arm's length commercial negotiation between the parties and with reference to the current market value of the crane machinery used in the market.</p>

REASON FOR THE ACQUISITION

The Group is principally engaged in the foundation business and machinery rental business in Hong Kong. The machinery purchased under the Machinery Purchase Contract is required for bored piling foundation works. The newly acquired machinery will be used to increase the Group's construction capacity for extra works on the projects awarded to the Group.

The Directors consider that the terms of the Machinery Purchase Contract are normal commercial terms and are fair and reasonable in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

As the relevant applicable percentage ratios (as defined in the Listing Rules) in respect of the Machinery Purchase Contract are higher than 5% but below 25%, the transaction contemplated under the Machinery Purchase Contract constitutes a discloseable transaction of the Company subject to the reporting and announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

“Board”	the board of Directors
“Company”	Sunley Holdings Limited (新利控股有限公司), a company incorporated in Cayman Islands with limited liability and the shares of which are listed on Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Machinery Purchase Contract”	the machinery purchase contract dated 19 April 2013 entered into the Vendor and the Purchaser
“Purchaser”	Sunley Engineering & Construction Company Limited, a wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	an independent third party and not a connected person of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“EUR”	Euro, the lawful currency from time to time of the European Monetary Union

For the purpose of this announcement and solely for the purpose of illustration, all amounts in Euro are translated into HK\$ at an exchange rate of approximately EUR1 = HK\$10.13.

By Order of the Board
Sunley Holdings Limited
Ho Kar Chung
Chairman

Hong Kong, 19 April 2013

As at the date of this announcement, the Company has (i) three executive Directors, namely Dr. Ho Kar Chung, Mr. Cheng Wing On, Michael and Mr. Ho Chi Ling; (ii) one non-executive Director, namely Mr. Leung Chee Hon; and (iii) three independent non-executive Directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond.