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KIN YAT HOLDINGS LIMITED
建溢集團有限公司

website: <http://www.kinyat.com.hk>

(Incorporated in Bermuda with limited liability)

(Stock Code: 638)

DISCLOSEABLE TRANSACTION

CONSIDERATION REGARDING THE DISPOSAL OF A WHOLLY-OWNED SUBSIDIARY DULY SETTLED

On 21 May 2013, KYHK and the Purchaser arrived at an agreement to reduce the Outstanding Consideration by an amount of RMB1,620,000 (equivalent to HK\$2,044,680). Accordingly, the adjusted Outstanding Consideration of the RMB equivalent of HK\$42,955,320 was paid by the Purchaser to KYHK in cash on 3 June 2013.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the announcements of the Company dated 7 May 2012 (the “**First Announcement**”) and 8 February 2013 (the “**Second Announcement**”) in respect of the discloseable transaction regarding the disposal of a wholly-owned subsidiary. Unless the context otherwise required, capitalised terms used herein shall have the same meanings as defined in the First Announcement and the Second Announcement.

Further to the Second Announcement, KYHK and the Purchaser entered into an agreement dated 25 March 2013 pursuant to which the payment date of the Outstanding Consideration has been revised to be on or before 30 April. At around the end of April 2013, KYHK started to negotiate with the Purchaser and reached a written agreement subsequently on 21 May 2013 between the two parties that the Outstanding Consideration would be reduced by an amount of RMB1,620,000 (equivalent to HK\$2,044,680) for the Purchaser to accept partial vacant possession of the Songgang Property so far as the Disposal is concerned. The adjusted Outstanding Consideration of the RMB equivalent of HK\$42,955,320 was paid by the Purchaser in cash to KYHK on 3 June 2013.

The aforesaid reduction of the Outstanding Consideration was arrived at after arm's-length negotiations between KYHK and the Purchaser on normal commercial terms. The Directors (including the independent non-executive Directors) consider that the changes in the payment date and the amount of proceeds generated from the Disposal to be fair and reasonable and in the interest of the Company and its shareholders as a whole and that such changes will not lead to any material adverse impact to the Group.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

By order of the Board
Kin Yat Holdings Limited
Cheng Chor Kit
Chairman and Chief Executive Officer

Hong Kong, 3 June 2013

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Cheng Chor Kit, Mr. Fung Wah Cheong, Vincent, Mr. Liu Tat Luen and Mr. Chui Pak Shing and three independent non-executive directors, namely Prof. Chung Chi Ping, Roy BBS JP, Mr. Wong Chi Wai and Ms. Sun Kwai Yu, Vivian.