

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

VOLUNTARY ANNOUNCEMENT

This announcement is made by the board of directors (“Board”) of Hong Wei (Asia) Holdings Company Limited (“Company”) on a voluntary basis. Unless stated otherwise, the capitalized terms used herein shall have the same meaning as those defined in the prospectus (“Prospectus”) of the Company dated 27 December 2013.

Reference is made to the sections of the Prospectus headed “Business – Production – New Production Line” and “Business – Production – Old Production Lines” respectively. The Board is pleased to announce that, considering the satisfactory performance of the new production line since its Full Production in December 2013, the Company has decided to consolidate the particleboards production scale into the new production line. On 31 July 2015, Hongwei Wooden Products (Renhua) Co. Ltd. (a wholly-owned subsidiary of the Company) entered into a framework disposal agreement (“Framework Agreement”) with an independent third party (“Purchaser”) for the sale of the old production lines (“Disposal”), pursuant to which the Purchaser conditionally agrees to purchase, and the Company conditionally agrees to sell, the whole or part of the machineries of the old production lines (comprising machines of mat former, hot presser, sanding machine etc.) for a consideration not exceeding RMB13,000,000 with details to be agreed between the parties by 30 September 2015. The final consideration will be arrived at after arm’s length negotiation between the parties by reference to, among others, the carrying amounts of the disposed machineries as of 31 December 2014. The Board is of the view that the Disposal is beneficial to the Company as it would be more cost-efficient to consolidate the production scale into the new production line while the Disposal could save the maintenance costs for the old production lines. As none of the applicable ratio for the Disposal exceeds 5%, the entering into the Framework Agreement does not constitute any notifiable transaction of the Company under Chapter 19 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

By order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman

Hong Kong, 31 July 2015

As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Ms. Huang Xiuyan and Mr. Liu Jiayong; the non-executive Directors are Mr. Ong Chor Wei and Mr. Lai Ming Wai; and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Mr. Wong Hei Chiu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 GEM website (www.hkgem.com) for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.hongweiasia.com.