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鷹君集團有限公司
Great Eagle
Holdings Limited

於百慕達註冊成立之有限公司
Incorporated in Bermuda with limited liability

(Stock Code: 41)

ANNOUNCEMENT

UPDATE ON DELAY IN COMPLETION OF DISCLOSEABLE TRANSACTION

This announcement is made pursuant to the disclosure obligations of the Company under Rule 14.36 of the Listing Rules.

The Board announced that the Parties agree to extend the long stop date under the Agreement from 1 November 2013 to 1 December 2014. Further announcement will be issued as soon as practicable when a date for a rescheduled Closing has been fixed, or otherwise as and when the circumstances required for compliance with the requirements under the Listing Rules.

Reference is made to the announcement of the Company dated 5 October 2012 in relation to the acquisition of the hotel property in New York (the "First Announcement") and the announcement of the Company dated 15 January 2013 (the "Second Announcement") in relation to the delay in the completion of the said acquisition. Unless the context requires otherwise, all the terms defined in the First Announcement and the Second Announcement shall have the same meanings when used herein.

This announcement is made pursuant to the disclosure obligations of the Company under Rule 14.36 of the Listing Rules.

At the date of this announcement, certain Conditions, in particular, the issuing of a judicial order permitting discharge of the Honua Notice of Pendency as mentioned in the Second Announcement have not yet been satisfied.

The Board announced that the Parties agree to extend the long stop date under the Agreement from 1 November 2013 (as mentioned in the Second Announcement) to 1 December 2014 such that if the said Conditions (including the issuing of a judicial order permitting discharge of the Honua Notice of Pendency at or before a rescheduled Closing) cannot be satisfied as of 1 December 2014, the Agreement may be terminated by either Party by serving notice to the other Party prior to 2 December 2014, in which event the sum of US\$15 million (equivalent to approximately HK\$117 million) being held by the Sellers in escrow pending Closing together

with interest thereon shall be promptly returned to the Buyer and neither Party shall have any other obligations or liabilities to the other Party. The amended Agreement remains in full force and effect.

Further announcement will be issued as soon as practicable when a date for a rescheduled Closing has been fixed, or otherwise as and when the circumstances required for compliance with the requirements under the Listing Rules.

For the purpose of illustration only, conversion of US\$ into HK\$ in this announcement are based on the exchange rates of US\$1.00 to HK\$7.80. Such conversions should not be construed as representations that any amounts have been, could have been, or may be, exchanged at these or any other rates.

By Order of the Board
Great Eagle Holdings Limited
LO KA SHUI
Chairman and Managing Director

Hong Kong, 19 April 2013

As at the date of this announcement, the Board of Directors comprises five Executive Directors, namely Dr. LO Ka Shui (Chairman and Managing Director), Mr. LO Kai Shui (Deputy Managing Director), Mr. LO Hong Sui, Antony, Madam LAW Wai Duen and Mr. KAN Tak Kwong (General Manager); three Non-executive Directors, namely Madam LO TO Lee Kwan, Mr. LO Hong Sui, Vincent and Dr. LO Ying Sui; and four Independent Non-executive Directors, namely Mr. CHENG Hoi Chuen, Vincent, Professor WONG Yue Chim, Richard, Mrs. LEE Pui Ling, Angelina and Mr. ZHU Qi.