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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)

CONNECTED TRANSACTION

SUB-CONTRACT WORKS FOR A FIT-OUT PROJECT IN MACAU

The Board is pleased to announce that on 13 June 2013, Toptech (an indirect non-wholly owned subsidiary of the Company) accepted the engagement by Pat Davie (an indirect non-wholly owned subsidiary of SOCAM) as a sub-contractor to carry out the Sub-contract Works for the Fit-out Project in Macau for a sub-contract sum of approximately MOP15 million (equivalent to approximately HK\$14.44 million), subject to adjustment, pursuant to the Letter of Acceptance dated 13 June 2013.

Mr. Vincent Lo, a non-executive Director of the Company, is the chairman of SOCAM and together with his associates are entitled to control the exercise of more than 30% of the voting power at general meetings of SOCAM as at the date of this announcement. Accordingly, Pat Davie, being an indirect non-wholly owned subsidiary of SOCAM, is a connected person of the Company and hence the Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Transaction is more than 0.1% but less than 5%, the Transaction is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Board announces that on 13 June 2013, Toptech (an indirect non-wholly owned subsidiary of the Company) accepted the engagement by Pat Davie (an indirect non-wholly owned subsidiary of SOCAM) as a sub-contractor to carry out the Sub-contract Works for the Fit-out Project in Macau pursuant to the Letter of Acceptance dated 13 June 2013.

Toptech and Pat Davie will subsequently enter into the Sub-contract to set out the detailed terms and conditions upon which Toptech shall carry out the Sub-contract Works in furtherance of the Letter of Acceptance.

THE LETTER OF ACCEPTANCE

Date

13 June 2013

Parties

- (1) Toptech, an indirect non-wholly owned subsidiary of the Company
- (2) Pat Davie, an indirect non-wholly owned subsidiary of SOCAM

Subject Matter

Toptech was engaged as a sub-contractor by Pat Davie, the contractor for the Fit-out Project, to carry out the Sub-contract Works for the Fit-out Project.

The Sub-contract Works to be carried out by Toptech are expected to be completed by 3 May 2015.

Payment Terms

The sub-contract sum is approximately MOP15 million (equivalent to approximately HK\$14.44 million) and might further be adjusted, taking into account the provisional items and variation of the Sub-contract Works in accordance with the terms of the Sub-contract. It is estimated that such adjustment primarily in the nature of provisional quantities and/or provisional items in the pricing will not be more than MOP5 million (equivalent to approximately HK\$4.81 million). Thus, there will be no change in the classification of the Transaction under Chapter 14A of the Listing Rules even if the sub-contract sum is adjusted.

The Sub-contract Works were obtained by way of a tender and the sub-contract sum was set with reference to comparable rates offered by Toptech to other independent third party contractors for the supply and installation of raised floor system and ancillary services.

Pat Davie will make cash payment on a monthly basis to Toptech in accordance with the progress of the Sub-contract Works completed by Toptech and will retain up to a maximum of 5% of the sub-contract sum as retention money, which will be released to Toptech in accordance with the terms of the Sub-contract.

REASONS FOR AND BENEFITS OF THE CONNECTED TRANSACTION

The principal activities of the Group include property development and investment, hotel and restaurant operations, acting as manager of real estate investment trust, trading of building materials, share investment, provision of management and maintenance services, property management and fitness centre operations. Its investment in office properties extends to the United States of America, and its hotel portfolio covers Asia, Australia, Europe, New Zealand and North America. Toptech is an indirect non-wholly owned subsidiary of the Company and is a major sub-contractor for supplying and installation of raised floor system to property developers.

SOCAM, through its subsidiaries and associated companies, principally engages in property development and investment, asset management, construction and investment in cement operations in Hong Kong and the PRC. Pat Davie is an indirect non-wholly owned subsidiary of SOCAM and principally engages in interior decoration, fit-out and refurbishment business in Macau.

The supply and installation of raised floor system is part of the Group's business operations. The Directors (including the independent non-executive Directors) are of the view that the provision of the Sub-contract Works is in the ordinary and usual course of business of the Group and the terms of engagement of Toptech to carry out the Sub-contract Works, which were set with reference to comparable rates offered by Toptech to other independent third party contractors for the supply and installation of raised floor system and ancillary services, are normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Mr. Vincent Lo, a non-executive Director of the Company, is the chairman of SOCAM and together with his associates are entitled to control the exercise of more than 30% of the voting power at general meetings of SOCAM as at the date of this announcement. Accordingly, Pat Davie, being an indirect non-wholly owned subsidiary of SOCAM, is a connected person of the Company and hence the Transaction constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Transaction is more than 0.1% but less than 5%, the Transaction is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Save for the interest of Mr. Vincent Lo as disclosed above, none of the Directors has a material interest in the Transaction. Mr. Vincent Lo has abstained from approving the Transaction as detailed in this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“associate”, “connected person”, “subsidiary”	each has the meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors;
“Company”	Great Eagle Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 41);
“Directors”	the directors of the Company;
“Fit-out Project”	the upper ground floor gaming fit-out works of the Project;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Letter of Acceptance”	the letter of acceptance issued by Pat Davie on 13 June 2013 and acknowledged by Toptech on the same date in respect of the engagement of Toptech to carry out the Sub-contract Works;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Macau”	the Macao Special Administrative Region of the PRC;
“MOP”	pataca, the lawful currency of Macau;
“Mr. Vincent Lo”	Mr. Lo Hong Sui, Vincent;
“Pat Davie”	Pat Davie (Macau) Limited, a company incorporated in Macau and an indirect non-wholly owned subsidiary of SOCAM, which is held as to 92% by SOCAM;
“PRC”	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, Taiwan and Macau;

“Project”	works for an integrated resort complex known as “Studio City” at Cotai, Macau, which is owned by an independent third party;
“SOCAM”	SOCAM Development Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 983);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Sub-contract”	the formal sub-contract to be entered into between Toptech and Pat Davie, setting out the detailed terms and conditions upon which Toptech shall carry out the Sub-contract Works in furtherance of the Letter of Acceptance;
“Sub-contract Works”	the supply and installation of raised floor system and ancillary services for the Fit-out Project as specified in the Letter of Acceptance;
“Toptech”	Toptech (Macau) Limited, a company incorporated in Macau and an indirect non-wholly owned subsidiary of the Company, which is held as to 92.5% by the Company;
“Transaction”	the transaction contemplated under the Letter of Acceptance; and
“%”	per cent.

For the purpose of this announcement and for illustration purpose only, conversion of HK\$ to MOP is based on the exchange rate of HK\$1.00 = MOP1.039. No representation is made that any amounts in MOP have been or could be converted at the above rate or at any other rates.

By Order of the Board
Great Eagle Holdings Limited
LO Ka Shui
Chairman and Managing Director

Hong Kong, 13 June 2013

As at the date of this announcement, the Board 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.