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Lerado Financial Group Company Limited

隆成金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

The Board is pleased to announce that on 15 March 2017, the Vendor, a wholly-owned subsidiary of the Company, has entered into the Provisional Agreements with the Purchasers, pursuant to which the Vendor has agreed to sell and the Purchasers have agreed to purchase the Property at the total consideration of approximately HK\$61,020,000 subject to and upon the terms of the Provisional Agreements.

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DISPOSAL OF THE PROPERTY

The Board wishes to announce that on 15 March 2017, the Vendor, a wholly-owned subsidiary of the Company, and the Purchasers entered into the Provisional Agreements. Major terms of the Provisional Agreements are set out below.

THE PROVISIONAL AGREEMENTS

(1) Date

15 March 2017

(2) Parties

Vendor

Purchaser A

Purchaser B

Purchaser C

Purchaser A, Purchaser B and Purchaser C are wholly owned subsidiaries of Winfull Group Holdings Limited (together, the “Purchasers”).

The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, the Purchasers are third parties independent of and are not connected person (as defined in the Listing Rules) of the Company.

(3) Sale and Purchase

Pursuant to the Provisional Agreements, the Vendor will sell and the Purchasers will purchase the Property upon the terms contained therein. It is expected that the Vendor and the Purchasers will enter into the Formal Agreements on or before 30 March 2017. The Formal Agreements will incorporate the terms and conditions contained in the Provisional Agreements and any other terms to be mutually agreed between the Vendor and the Purchasers.

(4) The Consideration

The consideration is approximately HK\$61,020,000, payable in cash.

The consideration was determined after arm’s length negotiation by reference to the prevailing market price of properties in the same building and at nearby location.

The Directors believe that the consideration is fair and reasonable and in the interests of the Shareholders as a whole.

(5) Terms of Payments

- (a) deposit of approximately HK\$3,051,000 will be paid by the Purchasers to the Vendor upon signing of the Provisional Agreements;
- (b) deposit of approximately HK\$3,051,000 will be paid by the Purchasers to the Vendor upon signing of the Formal Agreements on or before 30 March 2017;
- (c) the remaining balance of the consideration of approximately HK\$54,918,000 will be paid by the Purchasers to the Vendors upon completion of the Disposal on or before 30 May 2017.

(6) Completion

Completion of the sale and purchase of the Property will take place on or before 30 May 2017.

(7) Information of the Property

The Property is the Units 1-3, 30/F, Universal Trade Centre, 3-5A, Arbuthnot Road, Central, Hong Kong with the gross floor area of approximately 4,123 square feet. The office of the Vendor and the principal office of the Company in Hong Kong are currently located at the Property.

FINANCIAL IMPACT OF THE DISPOSAL AND USE OF PROCEEDS

Taking into account the carrying value of approximately HK\$59,276,000 of the Property as disclosed in the latest interim report of the Company for the six months ended 30 June 2016, a preliminary gain in the estimated sum of approximately HK\$1,744,000 before tax and expenses is expected to accrue to the Group as a result of the Disposal.

It is intended that the net proceeds of the Disposal are to be used by the Group for general working capital purposes and/or finance other future potential investment opportunities of the Group.

REASONS FOR THE DISPOSAL

The Directors are of the view that it is a good opportunity for the Group to dispose of the Property to increase the working capital and/or finance other future potential investment opportunities of the Group and believe that the terms of the Disposal are fair and reasonable and in the interests of the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The Company is an investment holding Company. The Group is principally engaged in providing financial services, including securities broking, margin financing and money lendings etc., and manufacturing and distribution children plastic toys and medical care products.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Lerado Financial Group Company Limited, of which the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchasers pursuant to the terms and conditions of the Provisional Agreements, which will be superseded by the Formal Agreements
“Formal Agreements”	the formal agreement for sale and purchase to be entered into between the Vendor and Purchaser A, the formal agreement for sale and purchase to be entered into between the Vendor and Purchaser B and the formal agreement for sale and purchase to be entered into between the Vendor and Purchaser C in relation to the sale and purchase of the Property
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	Units 1-3, 30/F, Universal Trade Centre, 3-5A, Arbuthnot Road, Central, Hong Kong with the gross floor area of approximately 4,123 square feet

“Provisional Agreements”	the provisional agreement for sale and purchase dated 15 March 2017 entered into between the Vendor and Purchaser A, the provisional agreement for sale and purchase dated 15 March 2017 entered into between the Vendor and Purchaser B and the provisional agreement for sale and purchase dated 15 March 2017 entered into between the Vendor and Purchaser C in relation to the sale and purchase of the Property
“Purchaser A”	Celestial Tower Limited, a wholly-owned subsidiary of Winfull Group Holdings Limited
“Purchaser B”	Just Central Limited, a wholly-owned subsidiary of Winfull Group Holdings Limited
“Purchaser C”	Coastal Talent Limited, a wholly-owned subsidiary of Winfull Group Holdings Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Lerado H.K. Limited, a wholly-owned subsidiary of the Company
“Winfull Group Holdings Limited”	Winfull Group Holdings Limited, of which the shares of which are listed on the Stock Exchange. Winfull Group Holdings Limited is principally engaged in property investment and trading, property development and provision of renovation services

By order of the Board
Lerado Financial Group Company Limited
Mak Kwong Yiu
Chairman

Hong Kong, 15 March 2017

As at the date of this announcement, the executive Directors are Mr. MAK Kwong Yiu (Chairman and Chief Executive Officer), Mr. HUANG Ying Yuan (Honorary Chairman), Mr. CHEN Chun Chieh, Mr. HUANG Shen Kai and Mr. LAI Kin Chung, Kenneth; and the independent non-executive Directors are Mr. LAM Chak Man, Mr. YE Jianxin, Mr. CHERN Shyh Feng and Mr. HSU Hong Te.