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VSC万顺昌

## VAN SHUNG CHONG HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1001)**

### TERMINATION OF DISCLOSEABLE TRANSACTION

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

Reference is made to the announcement of the Company dated 28 July 2009 in relation to, among other things, a discloseable transaction involving the acquisition of the entire issued share capital of King Castle. The Board announces that as certain Acquisition Conditions were not satisfied on or before the expiry date of the 3-month period commencing from the date of the S&P Agreement, CAMP BVI terminated the S&P Agreement on 29 October 2009, and both CAMP BVI and the Vendor have been released from all their respective obligations thereunder.

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

Reference is made to the announcement of the Company dated 28 July 2009 in relation to, among other things, a discloseable transaction involving the acquisition of the entire issued share capital of King Castle (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, CAMP BVI entered into the S&P Agreement with the Vendor pursuant to which CAMP BVI conditionally agreed to acquire, and the Vendor conditionally agreed to sell, the Sale Share at an aggregate consideration of HK\$35,000,000. The Acquisition Completion would be subject to and conditional upon the fulfillment of the Acquisition Conditions. It is a term of the S&P Agreement that if any of the Acquisition Conditions is not satisfied or waived (as the case may be) on or before the expiry date of a 3-month period commencing from the date of the S&P Agreement or such other date as CAMP BVI and the Vendor may agree in writing, CAMP BVI shall have the right to terminate the S&P Agreement.

The Board announces that as certain Acquisition Conditions were not satisfied on or before the expiry date of the 3-month period commencing from the date of the S&P Agreement, CAMP BVI terminated the S&P Agreement on 29 October 2009, and both CAMP BVI and the Vendor have been released from all their respective obligations thereunder.

The Board considers that termination of the S&P Agreement will not have any material effect on the existing business or financial position of the Group.

By Order of the Board  
**Van Shung Chong Holdings Limited**  
**Andrew Cho Fai Yao**  
*Chairman*

Hong Kong, 29 October 2009

*As at the date of this announcement, the Board comprises Mr. Andrew Cho Fai Yao (chairman), Mr. Fernando Sai Ming Dong (being the executive directors), Mr. Harold Richard Kahler, Dr. Chow Yei Ching, Mr. Kenny King Ching Tam and Mr. Xu Lin Bao (being the independent non-executive directors).*