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**MAN YUE TECHNOLOGY HOLDINGS LIMITED**  
**萬裕科技集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00894)**

## **DISCLOSEABLE TRANSACTION ACQUISITION OF LAND USE RIGHTS**

Reference is made to the announcement of the Company dated 20 March 2014 in relation to the possible acquisition of land.

### **ACQUISITION OF LAND USE RIGHTS**

The Board is pleased to announce that, on 16 September 2014, Walters Qingyuan, a wholly-owned subsidiary of the Group and the successful bidder of the online bidding of the land use rights of the Land, entered into the Confirmation Notice with the Qingyuan Land Bureau at a consideration of RMB36,000,000 (equivalent to approximately HK\$45,260,000). The Qingyuan Land Bureau and Walters Qingyuan will execute a Land Grant Contract in relation to the Acquisition on or before 25 September 2014.

### **LISTING RULES IMPLICATIONS**

As the highest of the applicable percentage ratios in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

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To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Qingyuan Land Bureau is a third party independent of the Company, or any of its subsidiaries, or any of their respective connected persons.

## **PRINCIPAL TERMS OF THE CONFIRMATION NOTICE**

Date of the Confirmation Notice	:	16 September 2014
Parties to the Confirmation Notice	:	(1) The Qingyuan Land Bureau (2) Walters Qingyuan
Location of the Land	:	The Bai Gar Science & Technology Park of the Qingyuan High-tech Industrial Development Zone of Guangdong Province of the PRC
Nature of the land use rights	:	industrial use
Term of the land use rights	:	50 years
Consideration	:	RMB36,000,000 (equivalent to approximately HK\$45,260,000)
Payment of the consideration	:	The deposit for the bid in the sum of RMB18,000,000 (equivalent to approximately HK\$22,630,000) paid by Walters Qingyuan will automatically form part payment of the consideration. The remaining balance of the consideration should be made by a lump sum payment within 30 days after the execution of the Land Grant Contract.

## **BASIS AND CALCULATION OF THE CONSIDERATION**

The consideration for the Acquisition of RMB36,000,000 (equivalent to approximately HK\$45,260,000) was the bid price and determined having taken into account the location and the development potential of the Land. The Directors consider that the terms of the Confirmation Notice are fair and reasonable. The consideration will be funded by the internal resources of the Group.

## **INFORMATION ON WALTERS QINGYUAN AND THE GROUP**

Walters Qingyuan is a wholly-owned subsidiary of the Group established in the PRC. The principal business of the Group is the manufacture and sale of high technology electronic components, including aluminum electrolytic capacitors, conductive polymer aluminum solid capacitor and other innovative electronic components.

## **REASONS FOR THE ACQUISITION**

In line with the Group's strategy and commitment to research and development for new electronic components and new energy saving technology, the Acquisition will be used for the future development of the Group's new energy saving business, including but not limited to the research and development and the manufacture of the Electric Double Layer Capacitors modules, Multi-Layer Polymer Capacitors, Powerfilm Capacitors and other new energy saving related products. The Directors consider that the Acquisition is in the interest of the Company and the Shareholders as a whole and the terms thereof are on normal commercial terms, which are fair and reasonable.

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## **DEFINITIONS**

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

“Acquisition”	the acquisition of the land use rights of the Land by Walters Qingyuan from the Qingyuan Land Bureau through the listing-for-sale process
“Board”	the board of Directors of the Company

“Company”	Man Yue Technology Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 00894)
“Confirmation Notice”	the listing-for-sale confirmation dated 16 September 2014 entered into between the Qingyuan Land Bureau and Walters Qingyuan confirming the successful bidding of the Land by Walters Qingyuan
“connected person(s)”	has the same meaning as defined in Rule 14A.06(7) of the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region of the People’s Republic of China
“Land Grant Contract”	the land grant contract to be entered into between Qingyuan Land Bureau and Walters Qingyuan
“Land”	the state-owned land located in 中國廣東省清遠市高新技術產業開發區之百嘉科技創新園：東至規劃建設二路；南至規劃振興一路；西至建設三路；北至振興六路 (the Bai Gar Science & Technology Park of the Qingyuan High-tech Industrial Development Zone of Guangdong Province of the PRC) with the site area of approximately 78,260 sq. meters
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“percentage ratios”	has the same meaning as defined in Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude the Special Administrative Regions of Hong Kong and Macau and Taiwan

“Qingyuan Land Bureau”	清遠市國土資源局 (Qingyuan Land Resources Bureau*), a PRC Government body responsible for administering land resources under Qingyuan City People’s Government of Guangdong Province
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“sq. meters”	square meters
“Walters Qingyuan”	華德士電子(清遠)有限公司(Walters Electronics (Qingyuan) Company Limited*), a wholly foreign-owned enterprise established in the PRC with limited liability and a wholly-owned subsidiary of the Group
“%”	Per cent

By Order of the Board  
**Man Yue Technology Holdings Limited**  
**Kee Chor Lin**  
*Chairman*

Hong Kong, 16 September 2014

*As at the date of this announcement, the board of directors of the Company comprises Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene, Mr. Wong Ching Ming, Stanley and Mr. Yeung Yuk Lun as executive directors, and Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar Selwyn as independent non-executive directors.*

\* For identification purpose only