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TELEFIELD INTERNATIONAL (HOLDINGS) LIMITED

中 慧 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code：1143)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

The Company disposed on-market a total of 740,000 HKEx Shares in a series of transactions conducted between 17 February 2016 and 18 February 2016, at the price between HK$170.10 and HK$172.20 per HKEx Share (an average price of approximately HK$171.09 per HKEx Share) for an aggregate gross sale proceeds of approximately HK$126,603,000 (exclusive of transaction costs).

The Disposal constitutes a disclosable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but is less than 25%.

THE DISPOSAL

The Company disposed on-market a total of 740,000 HKEx Shares in a series of transactions conducted between 17 February 2016 and 18 February 2016 at the price between HK$170.10 and HK$172.20 per HKEx Share (an average price of approximately HK$171.09 per HKEx Share) for an aggregate gross sale proceeds of approximately HK$126,603,000 (exclusive of transaction costs).

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the HKEx Shares. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchasers of the HKEx Shares and their ultimate beneficial owners are Independent Third Parties.

Assets disposed of

The Company disposed of a total of 740,000 HKEx Shares, representing approximately 0.061% of the issued share capital of HKEx (based on the 1,208,536,325 HKEx Shares as at 31 January 2016 according to the monthly return of HKEx dated 4 February 2016).

Consideration

The aggregate gross sale proceeds of the Disposal is approximately HK$126,603,000 (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the HKEx Shares at the time of the Disposal.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group's principally engaged in (i) distribution of business phone systems under the RCA brand; and (ii) EMS business originally engaged by the Group with manufacturing facilities located in Guangzhou. Major products manufactured under the EMS business are electronic consumer products including but not limited to residential and business phones, beauty consumer products, home appliances and appliance control products.

The purpose of the Disposal is to realize the investment gain and to obtain additional cash flow. As a result of the Disposal, the Group is expected to recognize a gain of approximately HK$5,570,000 which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of the transaction costs). The Group intends to use the proceeds of the Disposal for any potential investments in future and general working capital.

The Disposal was made at market price and the Directors (including the independent non-executive Directors) are of the view that the Disposal will enhance the liquidity of the Company and was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON HKEx

HKEx is a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 388). According to publicly available information, HKEx owns and operates the only stock exchange and a futures exchange in Hong Kong and their related clearing houses, trading of base metals forward and options contracts operating in the United Kingdom.

The following financial information is extracted from the public documents of HKEx:

	For the year ended 31 December	
	2014	**2013**
	HK$ million	*HK$ million*
Revenue and turnover	9,127	8,131
Profit before taxation	6,038	5,246
Net profit after taxation	5,138	4,546

GENERAL

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but is less than 25%.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Telefield International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the Stock Exchange
"Director(s)"	director(s) of the Company
"Disposal"	the disposal by the Company of a total of 740,000 HKEx Shares on the market conducted between 17 February 2016 and 18 February 2016 for a total sale proceeds of approximately HK$126,603,000
"EMS"	Electronic manufacturing services
"Group"	the Company and its subsidiaries
"HKEx"	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 388)
"HKEx Shares"	shares in the share capital of HKEx
"HK$"	Hong Kong dollars, the lawful currency for the time being of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of the Company and connected persons of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company

"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Telefield International (Holdings) Limited
Gong Shaoxiang
Chairman and Executive Director

Hong Kong, 18 February 2016

As at the date of this announcement, the Board comprises Mr. Gong Shaoxiang (Chairman) and Mr. Lee Chi Hwa Joshua as executive Directors, Mr. Cao Yuyun as non-executive Director and Mr. Bao Jinqiao, Mr. Wong Chun Hung and Mr. Leung Pok Man as independent non-executive Directors.