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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

MAJOR TRANSACTION
CONSTRUCTION CONTRACTS

References are made to the announcements regarding the two construction contracts of World Houseware (Holdings) Limited (“the Company”) dated 8 September 2013 and 20 September 2013, the contract sums amounted to HK\$25,805,301 and HK\$27,573,615.50 respectively.

Under Chapter 14 Rule 14.22 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”), the Company is required to aggregate the above two contract sums and treat them as if they were one transaction (“the Transaction”). As the aggregated figure amounted to HK\$53,378,916.50, the Transaction is classified as a major transaction under Chapter 14 Rule 14.06 of the Listing Rules and is subject to the notification, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, shareholders’ approval for the Transaction may be obtained by way of written shareholders’ approval in lieu of holding a general meeting if (a) no shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the transactions; and (b) written shareholders’ approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% in nominal value of the issued share capital of the Company giving the right to attend and vote at that general meeting to approve the Transaction.

The Directors confirm that, to the best of their knowledge, information and belief after having made all reasonable enquiries, the contracted party China Zhejiang Construction Group (H.K.) Limited and its ultimate beneficial owner(s) are independent third parties not connected with the Company and its connected persons (as defined in the Listing Rules) and therefore no shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Transaction.

Goldhill Profits Limited, which is wholly-owned by a discretionary trust of which Mr. Lee Tat Hing (the Chairman of the Company), Mr. Lee Chun Sing and Mr. Lee Kwok Sing Stanley (the executive directors of the Company and the sons of Mr. Lee Tat Hing) and Madam Fung Mei Po (the Vice-Chairperson and Chief Executive Officer of the Company and the wife of Mr. Lee Tat Hing) are discretionary objects, is beneficially entitled to 280,895,630 shares in the issued share capital of the Company; Lees International Investments Limited, a company beneficial owned by Mr. Lee Tat Hing, is beneficially entitled to 28,712,551 shares in the issued share capital of the Company; Mr. Lee Tat Hing is beneficially entitled to 1,756,072 shares in the issued share capital of the Company and Madam Fung Mei Po is beneficially entitled to 39,121,087 shares in the issued share capital of the Company. All the above-named beneficial shareholders collectively are beneficially entitled to 350,485,340 shares, representing approximately 51.81% of the issued share capital of the Company (“the Major Joint Shareholders”) as at the date of this announcement. The Major Joint Shareholders have given written approvals to the Company to approve the Transaction in lieu of a general meeting pursuant to Rule 14.44 of the Listing Rules. Therefore, no general meeting of the Company for the approval of the Transaction will be held. They have also confirmed that neither they nor their associates have any material interest in the Transaction.

For information purposes, a circular containing, among other things, details of and information required under the Listing Rules in respect of the Transaction (“the Circular”) will be despatched to the shareholders of the Company (“Shareholders”). As the Transaction was approved by way of written approval of the Major Joint Shareholders, the Circular must be despatched to the Shareholders within 15 business days (as defined in the Listing Rules) after publication of this announcement under Rule 14.41(a) of the Listing Rules. The Circular is expected to be despatched to the Shareholders on or before 17 October 2013 in accordance with the Listing Rules.

By Order of the Board
Lee Tat Hing
Chairman

Hong Kong, 24 September 2013

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Mr. Lee Pak Tung, Madam Chan Lai Kuen Anita and Mr. Lee Kwok Sing Stanley; the non-executive directors of the Company are Mr. Cheung Tze Man Edward and Mr. Wong Woon Chung Jonathan; the independent non-executive directors of the Company are Mr. Tsui Chi Him Steve, Mr. Hui Chi Kuen Thomas, Mr. Ho Tak Kay and Mr. Shang Sze Ming.