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## **SHENZHEN HIGH-TECH HOLDINGS LIMITED**

**深圳科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

*(Stock Code: 106)*

### **CONTINUING CONNECTED TRANSACTION**

The Board announces that on 3 October 2011, Oriental Grand entered into the Tenancy Agreement with the Tenant regarding the leasing of the Premises.

The Tenant is ultimately wholly and beneficially owned by Mr. Wong, the Chairman and an executive Director of the Company, who is thus a connected person of the Company, and the Tenancy Agreement constitutes a continuing connected transaction for the Company under the Listing Rules.

Since each of the relevant percentage ratios in respect of the maximum aggregate amount of rental payable by the Tenant under the Tenancy Agreement is, on an annual basis, more than 0.1% but less than 5%, the continuing connected transaction under the Tenancy Agreement is only subject to reporting, announcement and annual review requirements under Rules 14A.45 to 14A.47 and Rules 14A.37 to 14A.40 of the Listing Rules, and is exempted from independent Shareholders' approval under Rule 14A.48 of the Listing Rules.

#### **TENANCY AGREEMENT**

Date : 3 October 2011

Parties : Oriental Grand, an indirect wholly-owned subsidiary of the Company, as landlord; and

the Tenant, which is ultimately wholly and beneficially owned by Mr. Wong, the Chairman, an executive Director and a controlling Shareholder of the Company, who is thus a connected person of the Company under the Listing Rules.

Term : for a term of three years from 1 October 2011 and ending on 30 September 2014.

- Premises : Portion of 17<sup>th</sup> Floor of Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong
- Rental : Monthly rental of HK\$140,000 (inclusive of government rates, management fee and utility charges and exclusive of all Tenant's expenses and outgoings)

The annual caps for the rental of the Premises receivable from the Tenant under the Tenancy Agreement for each of the financial year ending 31 December 2011, 2012 and 2013 are HK\$420,000, HK\$1,680,000 and HK\$1,680,000, and for the period from 1 January 2014 to 30 September 2014 is HK\$1,260,000.

## **REASONS FOR THE CONTINUING CONNECTED TRANSACTION**

The entering into of the Tenancy Agreement enables the Group to have a steady rental income from its holding of trading property. The terms of the Tenancy Agreement are on normal commercial terms and were negotiated on an arm's length basis between the parties with reference to the fair market rental of the Premises.

The Board (including the independent non-executive Directors) considers that the Tenancy Agreement was entered into on normal commercial terms which were negotiated at arm's length basis, in the ordinary and usual course of business of the Group, and are fair and reasonable and in the interest of the Group and the Shareholders as a whole. The Board (including the independent non-executive Directors) is also of the view that the annual caps are fair and reasonable.

## **LISTING RULES REQUIREMENTS**

Since the Tenant is ultimately wholly and beneficially owned by Mr. Wong, the Chairman and an executive Director of the Company, the Tenant is a connected person of the Company under the Listing Rules and the Tenancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules. Since each of the relevant percentage ratios in respect of the maximum aggregate amount of rental payable by the Tenant under the Tenancy Agreement is, on an annual basis, more than 0.1% but less than 5%, the continuing connected transaction under the Tenancy Agreement is only subject to reporting, announcement and annual review requirements under Rules 14A.45 to 14A.47 and Rules 14A.37 to 14A.40 of the Listing Rules, and is exempted from independent Shareholders' approval under Rule 14A.48 of the Listing Rules.

## **GENERAL**

The Company is an investment holding company and the Group is principally engaged in property investment, development and trading, securities investment and securities trading, and provision of financial services.

The Tenant is an investment holding company.

## DEFINITIONS

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

“Board”	the board of Directors
“Company”	Shenzhen High-Tech Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Wong”	Mr. Wong Chung Tak, the Chairman, an executive Director and the controlling Shareholder of the Company
“Oriental Grand”	Oriental Grand Development Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company
“Premises”	Portion of 17 <sup>th</sup> Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.2 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenant”	Junny Diamond Co., Limited, a company incorporated in Hong Kong with limited liability and is ultimately wholly and beneficially owned by Mr. Wong
“Tenancy Agreement”	the tenancy agreement dated 3 October 2011 entered into between Oriental Grand as landlord and the Tenant in respect of the leasing of the Premises for a term of three years from 1 October 2011 to 30 September 2014
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“%”

per cent.

By order of the Board  
**Shenzhen High-Tech Holdings Limited**  
**Chan Yuen Ying, Stella**  
*Company Secretary*

Hong Kong, 3 October 2011

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wong Chung Tak and Mr. Tse Kam Fai, two non-executive Directors, namely Mr. Liu Sing Piu, Chris and Mr. Wong Ngo, Derick, and three independent non-executive Directors, namely Mr. Chung Koon Yan, Mr. Lee Kuo Ching, Stewart and Miss Chong Kally.*