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(Incorporated in Bermuda with limited liability)
(Stock Code: 999)

**FURTHER UPDATE ON
THE PROPOSED ACQUISITION OF LAND USE RIGHT
FOR SETTING UP A LOGISTICS AND DISTRIBUTION CENTER
IN KUNSHAN, JIANGSU PROVINCE, THE PRC**

Reference is made to the announcements of the Company dated 9 February and 30 June 2015 in relation to the proposed acquisition of land use right for setting up a logistics and distribution center in Kunshan, Jiangsu Province, the PRC (“Kunshan”) (the “Announcements”). Capitalized terms used herein shall have the same meanings as defined in the Announcements unless otherwise defined herein.

In the announcement dated 30 June 2015, it is stated that the notice of the Process for the assignment of the State-owned Construction Land Use Right of the Land (the “Notice”) was expected to be published in the fourth quarter of 2015. The Notice was yet to be published but the Land and Resources Bureau has disseminated a notification on 15 January 2016 inviting eligible parties to lodge in certain documents for assessing their right to apply for joining the bidding for the land use right of the Land, the date of which is to be announced. Kenchart (Kunshan) Limited, a wholly foreign-owned enterprise established in Kunshan and an indirectly wholly-owned subsidiary of the Company, would submit the requested documents for assessment. The Company shall keep the shareholders and potential investors of the Company informed of the progress.

Save as disclosed above, all the information contained in the Announcements still holds.

Since there is no certainty that Kenchart (Kunshan) Limited can make a successful bidding, the Proposed Acquisition may or may not be proceeded. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sham Kar Wai
Chairman

Hong Kong, 18 January 2016

As at the date of this announcement, the Board comprises Mr. SHAM Kar Wai and Mr. SHAM Kin Wai as Executive Directors and Mr. Francis GOUTENMACHER, Dr. WONG Tin Yau, Kelvin, JP and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.