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中國天溢控股有限公司
China Tianyi Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

**DEED OF CONFIRMATION AND RELEASE IN RELATION TO
THE 3.5% COUPON CONVERTIBLE BONDS
IN AN AGGREGATE PRINCIPAL AMOUNT OF HK\$232,800,000**

On 6 November 2014 (after trading hours), the Company, Mr. Sin and the Bondholder entered into the Deed of Confirmation and Release pursuant to which, the Bondholder agreed that upon receipt of from the Company a total redemption amount of HK\$274,448,000 of the Bonds which shall include all outstanding principal and accrued but unpaid interest borne under the Bonds, the Bonds shall be forthwith cancelled.

Reference is made to the announcements of the Company dated 9 May 2012, 18 May 2012 and the announcement dated 15 August 2014 (“**Announcement**”) and 18 August 2014 in relation to, among other matters, the issue of the Bonds.

Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

On 6 November 2014 (after trading hours), the Company, Mr. Sin and the Subscriber entered into the deed of confirmation and release (“**Deed of Confirmation and Release**”), details of which are set out below:

DEED OF CONFIRMATION AND RELEASE

DATE: 6 November 2014

PARTIES: The Company, Mr. Sin and the Bondholder

Pursuant to the Deed of Confirmation and Release, the Bondholder agreed that upon receipt from the Company within three business days after execution of the Deed of Confirmation and Release, a total redemption amount of HK\$274,448,000 of the Bonds (instead of HK\$291,658,000 as stipulated in the Supplemental Deed) which shall include all outstanding principal and accrued but unpaid interest borne under the Bonds,

- (a) the Bonds shall be forthwith cancelled;
- (b) the certificates in respect of the Bonds cancelled will be forwarded to or to the order of the registrar;
- (c) such Bonds will not be reissued or resold; and
- (d) the Company and Mr. Sin will be discharged from all of the obligations under the Bonds.

As at the date of the Deed of Confirmation and Release, the Company has paid a total amount of HK\$97,000,000 on 15 September 2014 as the first instalment of the redemption amount of the Bonds pursuant to the Supplemental Deed. Pursuant to the Deed of Confirmation and Release, the remaining balance of HK\$177,448,000 will be paid by the Company within three business days after the execution of the Deed of Confirmation and Release.

As at the date of this announcement, no conversion rights attaching to the Bonds have been exercised by the Bondholder.

The early redemption of the Bonds pursuant to the Deed of Confirmation and Release will record a redemption gain of around HK\$20,000,000 and reduce interest expense in the future, which is subject to auditor's review and adjustments. Therefore it is in the interests of the Company and its shareholders of the Company as a whole.

By order of the Board
China Tianyi Holdings Limited
Sin Ke
Chairman

Hong Kong, 6 November 2014

As at the date of this announcement, the Board comprises: Mr. SIN Ke and Mr. SAN Kwan as executive Directors; and Mr. ZENG Jianzhong, Mr. ZHUANG Weidong and Mr. ZHUANG Xueyuan as independent non-executive Directors.