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Golden Harvest

## **ORANGE SKY GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED**

**橙天嘉禾娛樂(集團)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1132)**

### **COMPLETION OF MAJOR TRANSACTION ACQUISITION OF THE REMAINING 50% EQUITY INTEREST IN DARTINA DEVELOPMENT LIMITED**

Reference is made to the announcements of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 September 2017 and 13 October 2017 regarding, among others, the acquisition of the remaining 50% equity interest in Dartina Development Limited by the Group (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that Completion took place on 25 October 2017. Following Completion, the Target Company became an indirect wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the consolidated financial results of the Group.

Under the Sale and Purchase Agreement, the Consideration is, among others, an amount equal to S\$176 million (equivalent to approximately HK\$1,012 million) in the event that Completion is after 15 October 2017 but on or before 30 November 2017. In view of the truncated period between the date of the Sale and Purchase Agreement and Completion, the parties to the Sale and Purchase Agreement have mutually agreed to reduce the Consideration at Completion to be S\$175 million (equivalent to approximately HK\$1,006 million) on the basis that Completion took place on 25 October 2017.

The Board is of the view that the reduction in the Consideration did not comprise a material change of the Sale and Purchase Agreement. Save for the aforesaid changes, the other terms of the Sale and Purchase Agreement remain unchanged.

\* *For identification purpose only*

As mentioned in the Announcements, Completion of the Acquisition will enable the Company to strengthen its existing film exhibition business positioning in Singapore together with its brand name, and would also enable the Company to enjoy stronger purchasing power and achieve additional cost savings from the enlarged scale of its business in this region. The Board looks forward to directing the further development and expansion of the Target Group's businesses to bring positive influence towards the Group's financial results.

*For the purpose of this announcement, the exchange rate of S\$1.000 = HK\$5.749 has been used for currency translation, including, for the avoidance of doubt, the computation of the applicable percentage ratios pursuant to Chapter 14 of the Listing Rules. Such exchange rates are for the purposes of illustration only and do not constitute a representation that any amount in S\$ or HK\$ have been, could have been or may be converted at such or any other rates.*

By order of the Board  
**Orange Sky Golden Harvest Entertainment (Holdings) Limited**  
**Cheung Hei Ming**  
*Company Secretary*

Hong Kong, 25 October 2017

*List of all directors of the Company as of the time issuing this announcement:*

*Chairman and Executive Director:*

Mr. Wu Kebo

*Executive Directors:*

Mr. Mao Yimin

Mr. Li Pei Sen

Ms. Wu Keyan

Ms. Chow Sau Fong, Fiona

*Independent Non-executive Directors:*

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry