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CHIHO-TIANDE GROUP LIMITED

齊合天地集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 976)

UPDATE ON THE ACQUISITION OF AN INDUSTRIAL SITE AT THE YUEN LONG INDUSTRIAL ESTATE

This announcement is made by Chiho-Tiande Group Limited (the “**Company**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 20 June 2013 (the “**Announcement**”) in relation to the Agreement for Assignment and the Supplemental Agreement between Chiho-Tiande (HK) Limited as purchaser (the “**Purchaser**”), an indirect wholly-owned subsidiary of the Company, and China Dyeing as vendor (the “**Vendor**”), pursuant to which the Vendor has conditionally agreed to assign to the Purchaser the leasehold interest of the premises situated at an industrial site located at the Yuen Long Industrial Estate. Unless otherwise stated, all capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As set out in the Announcement, the Acquisition and the new operation to be carried out by the Purchaser in the Premises are subject to the approval of the HKSTP, the lessor of the Premises. By a letter dated 4 November 2013 from HKSTP to the Company as received by the Company on 7 November 2013, the HKSTP informed the Company that the application for the Approval for New Operation submitted by the Company on 30 July 2013 was not approved as the proposal submitted by the Company did not satisfy the expectation required by the HKSTP. Accordingly, the Acquisition will not proceed and the Purchaser and the Vendor will enter into a cancellation agreement to terminate the Agreement for Assignment in accordance with the terms thereof. The Vendor shall also return the Initial Deposit to the Purchaser without interest and compensation and shall use its reasonable endeavour to obtain refund to the Company of any part payment of the Approval Fee by the HKSTP.

The Board takes the view that the termination of the Acquisition will not have any material adverse effect on the operations of the Group. Nonetheless, the Board will re-assess its development plan and the future processing capability and facility requirements of the Group.

By Order of the Board
Chiho-Tiande Group Limited
Fang Ankong
Chairman

Hong Kong, 8 November 2013

As at the date of this announcement, the Board of Directors of the Company comprises:

<i>Executive Directors:</i>	Fang Ankong, Stephanus Maria van Ooijen, Gu Liyong
<i>Non-Executive Director:</i>	Michael Charles Lion
<i>Independent Non-Executive Directors:</i>	Loke Yu, Li Xikui, Zhang Jingdong