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Sparkle Roll Group Limited
耀萊集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

POSSIBLE DISPOSAL OF SUBSIDIARIES

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

On 10 September 2010, the Company has concluded the Tender in respect of the Possible Disposal of the Sale Shares, representing 100% of the issued share capital of JDH. Under the Possible Disposal, the consideration to be payable by Jade Sparkle is HK$30,000,000. The JDH Group is principally engaged in comics development in Hong Kong and the PRC. If the Possible Disposal materializes, the Group will cease to have any interest in the JDH Group and its group companies will cease to be subsidiaries of the Company. Jade Sparkle is a Connected Person of the Company.

The Company and Jade Sparkle will enter into negotiations to finalize the terms of the Possible Disposal. It is expected that the Company and Jade Sparkle will enter into a formal S&P Agreement upon conclusion of such negotiations. Furthermore, it is expected that the Possible Disposal, if materialized, will constitute a discloseable and connected transaction under Chapters 14 and 14A of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

* *for identification purpose only*

As the terms in connection with the Possible Disposal have not been concluded, the transactions contemplated under the Possible Disposal may or may not materialize. Accordingly, the Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

THE TENDER

Introduction

On 10 September 2010, the Group has concluded the Tender in connection with the Possible Disposal.

Asset to be disposed of

The Sale Shares, representing the entire issued share capital of JDH. As at 31 March 2010, the JDH Group had unaudited consolidated net assets of approximately HK$33,173,000.

The winning bidder and JDMM Disposal

The winning bid in the Tender, which was the highest one among the tender applications, was submitted by Jade Sparkle, a Connected Person of the Company and is owned as to 40% and 60% by Dr. Wong and Mr. Liu respectively.

Jade Sparkle has previously acquired from the Company the entire issued share capital in JDMM and related loan under the JDMM Disposal which was completed on 27 April 2010.

Consideration

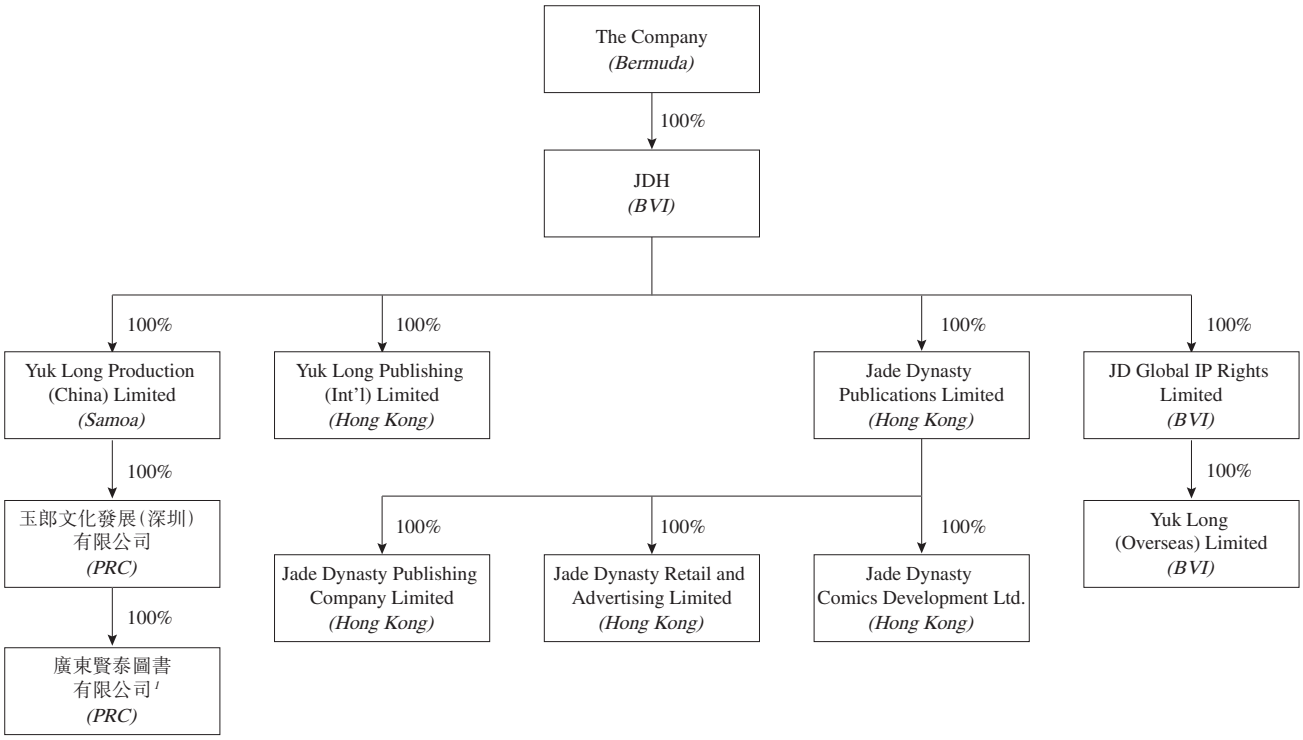
Under the Possible Disposal, the consideration to be payable by Jade Sparkle is HK$30,000,000, on certain conditions relating to the JDMM Disposal.

The S&P Agreement

The Company and Jade Sparkle will enter into negotiations to finalize the terms of the Possible Disposal. It is expected that the Company and Jade Sparkle will enter into a formal S&P Agreement upon conclusion of such negotiations.

INFORMATION ON THE JDH GROUP

JDH is a company incorporated in the BVI with limited liability. The JDH Group is principally engaged in comics development in Hong Kong and the PRC. The group structure of the JDH Group as at the date of this announcement is as follows:



Note:

1. This company is indirectly held by JDH through certain contractual arrangements.

If the Possible Disposal materializes, the Group will cease to have any interest in the JDH Group and its group companies will cease to be subsidiaries of the Company.

GENERAL

The Group is principally engaged in (i) trading of luxury automobiles, watches and jewellery in the PRC (excluding Hong Kong and Macau) and trading of fine wines in the PRC (including Hong Kong and Macau); and (ii) comics development.

Dr. Wong is (i) a brother-in-law of Mr. Tong Kai Lap ("**Mr. Tong**"), an executive Director; (ii) a brother of Mr. Wong Chun Keung ("**Mr. Wong**"), a former executive Director who resigned on 14 December 2009; and (iii) Chief Creative Officer of the Group. By reason of Dr. Wong's relationship with Mr. Tong and Mr. Wong, Dr. Wong and Jade Sparkle are Connected Persons of the Company pursuant to Chapter 14A of the Listing Rules.

It is expected that the Possible Disposal, if materialized, will constitute a discloseable and connected transaction under Chapters 14 and 14A of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

As the terms in connection with the Possible Disposal have not been concluded, the transactions contemplated under the Possible Disposal may or may not materialize. Accordingly, the Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

The following terms have the following meanings in this announcement, unless the context otherwise requires:

"Board"	the board of Directors
"BVI"	British Virgin Islands
"Company"	Sparkle Roll Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
"Connected Person(s)"	has the meaning ascribed thereto in the Listing Rules
"Director(s)"	the director(s) of the Company

"Dr. Wong"	Dr. Wong Chun Loong（黃振隆）, a Connected Person of the Company and 40% owner of Jade Sparkle
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of PRC
"Jade Sparkle"	Jade Sparkle Holdings Limited, a company incorporated in the BVI which is beneficially owned as to 40% and 60% by Dr. Wong and Mr. Liu respectively and a Connected Person of the Company
"JDH"	Jade Dynasty Holdings Limited, a company incorporated in the BVI, a direct wholly owned subsidiary of the Company
"JDH Group"	JDH and its subsidiaries
"JDMM"	Jade Dynasty Multi-Media Limited, a former subsidiary of the Company incorporated in Samoa and was sold to Jade Sparkle under the JDMM Disposal
"JDMM Disposal"	the sale by the Company to Jade Sparkle of the entire issued share capital in JDMM and certain loan due from JDMM to JDH on and pursuant to the terms of the JDMM Disposal Agreement, details of which were disclosed in the announcement and circular published by the Company dated respectively 12 and 31 March 2010
"JDMM Disposal Agreement"	the sale and purchase agreement dated 11 March 2010 made by the Company, Jade Sparkle, Dr. Wong and Mr. Liu regulating the terms of the JDMM Disposal
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Liu"	Mr. Liu Qiang（劉強）, a 60% owner of Jade Sparkle

"Possible Disposal"	the possible disposal of the Sale Shares to Jade Sparkle, the terms of which are to be set out under the S&P Agreement
"PRC"	the People's Republic of China
"S&P Agreement"	a formal sale and purchase agreement expected to be entered into by the Company as vendor and Jade Sparkle as purchaser in relation to the Possible Disposal
"Sale Shares"	10,000 shares in JDH representing 100% of its issued share capital to be sold under the Possible Disposal
"Samoa"	the Independent State of Samoa
"Shareholder(s)"	holder(s) of Share(s)
"Share(s)"	ordinary share(s) of HK$0.002 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tender"	the private tender by the Company's invitation in respect of the bid for the Sale Shares concluded on 10 September 2010
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"%"	per cent

By order of the Board of
Sparkle Roll Group Limited
Zheng Hao Jiang
Chief Executive Officer

Hong Kong, 10 September 2010

As at the date of this announcement, the Company has three executive Directors, one non-executive Director and three independent non-executive Directors. The executive Directors are Mr. Tong Kai Lap, Mr. Zheng Hao Jiang and Mr. Zhao Xiao Dong. The non-executive Director is Mr. Zhang Si Jian. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Kang Bor, Thomas.