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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)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO LEASE AGREEMENTS

Financial adviser to the Company

AmCap
Ample Capital Limited
豐盛融資有限公司

On 30 June 2011 (after trading hours), the Group (through six indirect wholly-owned subsidiaries of the Company) (as lessee) and Mr. Qi (as lessor) entered into (i) the Beijing Leasing Agreements for a term of ten years commencing on 1 July 2011; (ii) the Tianjin Leasing Agreements for a term of ten years commencing on 1 July 2011; and (iii) the Supplemental Agreement to extend the term of the Showroom Rental Agreement to ten years in respect of the leasing of the Beijing Properties, the Tianjin Properties and the Showroom respectively to facilitate the Group's expansion of its luxury goods distributorship business in Beijing and Tianjin, the PRC. Further details of the Agreements are set out below in this announcement.

SRHL is a substantial Shareholder interested in 835,000,000 Shares, representing approximately 28.05% of the issued share capital of the Company and Mr. Qi is the sole shareholder of SRHL. Hence, Mr. Qi is a connected person of the Company and the transactions contemplated under the Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The rental payable pursuant to the Beijing Leasing Agreements and the Tianjin Leasing Agreements is determined with reference to the prevailing market conditions and the rental levels of similar properties in the vicinity of the Beijing Properties and the Tianjin Properties which is supported by a valuation report prepared by an independent valuer. Based on the aggregate of (i) the annual rental payable pursuant to the Agreements; and (ii) the annual amount payable to an associate of Mr. Qi under the RMO Agreement, the Group has set the Annual Caps for each of the financial year of the Company during the terms of the Agreements.

Pursuant to Rule 14A.35 (1) of the Listing Rules, except in special circumstances where the nature of the transaction requires the contract to be of a longer duration, the period for the Agreements must not exceed three years. As the duration of the lease under each of the Beijing Leasing Agreements, the Tianjin Leasing Agreements and the Supplemental Agreement exceeds three years, the Company has appointed Vinco Capital to explain why a longer period is required and to confirm that it is normal business practice for contracts of the same type as the Agreements to be of such duration.

Vinco Capital is of the opinion that it is in the interest of the Company to enter into the Agreements with a longer duration (i.e. exceeding three years) and it is normal business practice for contracts of the same type as the Agreements to be of such duration.

Based on the maximum amount of the Annual Caps, the highest of the applicable ratios (other than the profits ratio) set out in Rule 14.07 of the Listing Rules will be more than 0.1% but less than 5%. Accordingly, the transactions contemplated under the Agreements constitute non-exempt continuing connected transactions for the Company and are therefore subject to the reporting and announcement requirements under Rules 14A.45 to 14A.47 of the Listing Rules but are exempt from the independent shareholders' approval requirement under Rule14A.48 of the Listing Rules. The Company will also comply with the annual review requirements described in Rules 14A.37 to 14A.40 of the Listing Rules.

INTRODUCTION

On 30 June 2011 (after trading hours), the Group (through six indirect wholly-owned subsidiaries of the Company) (as lessee) and Mr. Qi (as lessor) entered into the Agreements in respect of the leasing of the Beijing Properties, the Tianjin Properties and the Showroom respectively to facilitate the Group's expansion of its luxury goods distributorship business in Beijing and Tianjin, the PRC.

The Group has previously entered into similar continuing connected transactions with an associate of Mr. Qi. On 31 December 2010, BJDT, an indirect wholly-owned subsidiary of the Company, entered into the RMO Agreement with the wife of Mr. Qi for a term of three years commencing on 1 January 2011 and expiring on 31 December 2013 at a monthly fee of RMB155,000 (equivalent to approximately HK$186,388). Further details of the RMO Agreement were set out in the announcement of the Company dated 31 December 2010. The Directors intend to terminate the RMO Agreement on 30 September 2012 as it is expected that all administrative and management personnel of the Group's luxury goods business in Beijing should have been relocated to the Beijing Properties by that time.

THE AGREEMENTS

Set out below are the summary of the principal terms of the Beijing Leasing Agreements, the Tianjin Leasing Agreements and the Supplemental Agreement.

(A) Beijing Leasing Agreements

(1) Beijing Leasing Agreement (I)

Date:	30 June 2011
Lessee:	SRXTD, an indirect wholly-owned subsidiary of the Company
Lessor:	Mr. Qi, a connected person of the Company
Premises:	Portions of Basement Level 1 of Tower A & Tower B of the Beijing Properties
Leased Area:	2,150 m^2
Permitted Usage:	Bonded warehouse for exhibition purposes
Monthly Rental:	RMB570,000 (equivalent to approximately HK$685,425) payable in advance on a quarterly basis

(2) Beijing Leasing Agreement (II)

Date:	30 June 2011
Lessee:	BJMH, an indirect wholly-owned subsidiary of the Company
Lessor:	Mr. Qi
Premises:	Portion of Level 1 of Tower A of the Beijing Properties
Leased Area:	1,135 m^2
Permitted Usage:	Showroom for luxury automobiles etc.
Monthly Rental:	RMB920,000 (equivalent to approximately HK$1,106,300) payable in advance on a quarterly basis

(3) Beijing Leasing Agreement (III)

Date:	30 June 2011
Lessee:	SROBJ, an indirect wholly-owned subsidiary of the Company
Lessor:	Mr. Qi
Premises:	Portions of Level 1 & 2 of Tower A of the Beijing Properties
Leased Area:	2,148 m^2
Permitted Usage:	Showroom for wine, watches and jewellery etc.
Monthly Rental:	RMB1,130,000 (equivalent to approximately HK$1,358,825) payable in advance on a quarterly basis

(4) Beijing Leasing Agreement (IV)

Date:	30 June 2011
Lessee:	BJDT, an indirect wholly-owned subsidiary of the Company
Lessor:	Mr. Qi
Premises:	Level 3 of Tower A & Portion of Level 7 of Tower B of the Beijing Properties
Leased Area:	1,280 m^2
Permitted Usage:	Office etc.
Monthly Rental:	RMB380,000 (equivalent to approximately HK$456,950) payable in advance on a quarterly basis

Apart from the above, each and every Beijing Leasing Agreements has the following common principal terms:

For a period of:	Ten years commencing on 1 July 2011 and expiring on 30 June 2021
Rental Deposit:	Three months' rental
Other:	The lessee can terminate the lease by giving three months' prior notice without any payment of compensation.

(B) Tianjin Leasing Agreements

(1) Tianjin Leasing Agreement (I)

Date:	30 June 2011
Lessee:	TJHY, an indirect wholly-owned subsidiary of the Company
Lessor:	Mr. Qi
Premises:	Zeng No. 2 & Zeng No. 3 of the Tianjin Properties
Leased Area:	366.13 m^2
Permitted Usage:	Showroom for luxury automobiles
Monthly Rental:	RMB250,000 (equivalent to approximately HK$300,625) payable in advance on a quarterly basis

(2) Tianjin Leasing Agreement (II)

Date:	30 June 2011
Lessee:	TJXC, an indirect wholly-owned subsidiary of the Company
Lessor:	Mr. Qi
Premises:	Commercial Units No. 2-201 & No. 2-202 of the Tianjin Properties
Leased Area:	949.80 m^2
Permitted Usage:	Showroom for wine, watches and jewellery etc.
Monthly Rental:	RMB320,000 (equivalent to approximately HK$384,800) payable in advance on a quarterly basis

Apart from the above, each and every Tianjin Leasing Agreements has the following common principal terms:

For a period of:	Ten years commencing on 1 July 2011 and expiring on 30 June 2021
Rental Deposit:	Three months' rental
Other:	The lessee can terminate the lease by giving three months' prior notice without any payment of compensation.

(C) Supplemental Agreement

On 31 December 2010, TJXC and Mr. Qi entered into the Showroom Rental Agreement in connection with the rental of the Showroom for the Group's new luxury automobile distributorship business to be established in Tianjin. In the course of negotiation of the terms of the Tianjin Leasing Agreements, Mr. Qi also offered to extend the lease period for the Showroom which was adjacent to the Tianjin Properties subject to the revision of the notification period for early termination by the Group to three months. As management of the Group envisaged that the trend for commercial rent in Tianjin was rising, it was considered that the offer would benefit the Group and in general, it would be consistent with the duration of the Tianjin Leasing Agreements.

Hence, the Supplemental Agreement was entered into to extend the term of the Showroom Rental Agreement to ten years from the original commencement date of 1 January 2011 and expiring on 31 December 2020. The notification period for early termination by the Group without payment of compensation was also revised from one month to three months. In addition, TJXC has the right to seek Shareholders' approval of the Supplemental Agreement and if such right is exercised, the Supplemental Agreement will become effective only upon the obtaining of such approval. The monthly rental remains at RMB220,000 (equivalent to approximately HK$264,550). Save for the aforesaid amendments and other revisions to align with the terms of the Tianjin Leasing Agreements, all other principal terms of the Showroom Rental Agreement remain unchanged.

The rental payable pursuant to the Beijing Leasing Agreements and the Tianjin Leasing Agreements is determined with reference to the prevailing market conditions and the rental levels of similar properties in the vicinity of the Beijing Properties and the Tianjin Properties respectively which is supported by a valuation report prepared by an independent valuer. There is no provision in any of the Agreements for adjustment in the monthly rental during the lease period and the rental would remain the same throughout the whole term of each of the Agreements.

AGGREGATED ANNUAL FEE PAYMENT TO MR. QI AND HIS ASSOCIATE

A summary of the aggregated annual amount of fees payable to Mr. Qi and his associate pursuant to the Agreements and the RMO Agreement is set out below:

Payable Pursuant To	**For the year ending 31.03.12** *(RMB'000)*	**For the year ending 31.03.13** *(RMB'000)*	**For the year ending 31.03.14** *(RMB'000)*	**For each of the 6 years ending 31.03.20** *(RMB'000)*	**For the year ending 31.03.21** *(RMB'000)*	**For the year ending 31.03.22** *(RMB'000)*
Beijing Leasing Agreements	27,000	36,000	36,000	36,000	36,000	9,000
Tianjin Leasing Agreements	5,130	6,840	6,840	6,840	6,840	1,710
Supplemental Agreement	2,640	2,640	2,640	2,640	1,980	0
RMO Agreement	1,860	1,860[#]	1,395[#]	0	0	0
Total	36,630	47,340	46,875	45,480	44,820	10,710
Equivalent to HK$'000	44,048	56,926	56,367	54,690	53,896	12,879

[#] *The intention to terminate the RMO Agreement on 30 September 2012 has not been taken into consideration in this computation.*

Save as disclosed in this announcement, there are no other continuing connected transactions that is similar to the transactions contemplated under the Agreements with Mr. Qi and/or his associates.

INFORMATION ON THE GROUP

The Group is principally engaged in trading of automobiles, branded watches and branded jewellery in the PRC (excluding Hong Kong and Macau) and trading of fine wines in the PRC.

REASONS FOR AND BENEFITS OF THE AGREEMENTS

The World Luxury Association, an international non-profit organization, has recently predicted that the PRC would become the world's top consumer of luxury goods by 2012 and the Ministry of Commerce of the PRC has disclosed on 15 June 2011 that it was the direction to further reduce the import tariffs on luxury goods. In light of this and given the 204% increase in the Group's revenue for the year ended 31 March 2011 as compared with the figure for 2010, the Company is confident of the promising prospect of its luxury goods distributorship business in the PRC. The entering into the Agreements would facilitate the Group's expansion plan in Beijing and Tianjin, the PRC as set out in the results announcement of the Company published on 28 June 2011.

Based on the success of the Group's existing Beijing Sparkle Roll Luxury World (Hua Mao) (北京耀萊新天地(華貿店)) flagship mall development model in Beijing and in line with the Group's corporate strategy of steering the Group to consumer discretionary sector, the Directors plan to develop the Beijing Properties and the Tianjin Properties (on a smaller scale) into shopping mall complexes that provide platforms for cross-selling of the Group's products to its prestigious customers. In summary, the Group has the following plan for:

(A) The Beijing Properties

Location	**Usage**
Basements:	Bonded warehouse for exhibition purposes
Level 1:	Being ranked as the global number one dealer in 2010 for Bentley motor car sales, the Group will set up the largest global showroom for Bentley with an area of approximately 1,135 m^2 to cope with the potential growth in demand. Approximately 635 m^2 as wine cellar.

Level 2:	To set up another Beijing Sparkle Roll Luxury World (China Headquarter)(北京耀萊新天地(中國總店))luxury goods centre for watches and jewelleries in Beijing with an area of approximately 1,513 m^2.
Level 3 & Level 7:	As office for all administrative and management personnel of the luxury goods business in Beijing to improve administrative efficiencies, enhance effective management control and facilitate better communications.

(B) The Tianjin Properties

Location	**Usage**
Zeng No. 2 & Zeng No. 3	Showroom of approximately 366 m^2 for luxury automobiles.
Commercial Units No. 2-201 & No. 2-202	To set up a new Tianjin Sparkle Roll Luxury World(天津耀萊新天地)luxury goods centre for watches, jewelleries and wine in Tianjin with an area of approximately 949 m^2.

As set out in the results announcement of the Company published on 28 June 2011 that the Group intended to invest approximately RMB70,000,000 (equivalent to approximately HK$84,175,000) in the Beijing Properties and the Tianjin Properties projects, the Directors believe that a lease term of ten years is a reasonable period for the Group to recoup its substantive investment costs, in particular, the allocation of the depreciation and amortization charges over a more practical duration.

Furthermore, the payment of a fixed monthly rental throughout the whole term of each of the Agreements would benefit the Group by shielding it from the risks of hefty increase in rent upon the frequent expiry of leases that are of a shorter duration than ten years.

The Showroom (Zeng No. 4) is adjacent to the Tianjin Properties and in general, the extension of the lease term to ten years pursuant to the Supplemental Agreement will be consistent with the duration of the Tianjin Leasing Agreements.

As a lease term of ten years under each of the Agreements is similar to three other lease agreements entered into by indirect wholly-owned subsidiaries of the Company with independent third parties in Beijing and Tianjin respectively, the Agreements are entered into in the usual and ordinary course of business of the Company.

IMPLICATIONS OF THE AGREEMENTS UNDER THE LISTING RULES

SRHL is a substantial Shareholder interested in 835,000,000 Shares, representing approximately 28.05% of the issued share capital of the Company and Mr. Qi is the sole shareholder of SRHL. Hence, Mr. Qi is a connected person of the Company.

Based on the maximum amount of the Annual Caps, the highest of the applicable ratios (other than the profits ratio) set out in Rule 14.07 of the Listing Rules will be more than 0.1% but less than 5%. Accordingly, the transactions contemplated under the Agreements constitute non-exempt continuing connected transactions for the Company and are therefore subject to the reporting and announcement requirements under Rules 14A.45 to 14A.47 of the Listing Rules but are exempt from the independent shareholders' approval requirement under Rule14A.48 of the Listing Rules. The Company will also comply with the annual review requirements described in Rules 14A.37 to 14A.40 of the Listing Rules.

Pursuant to Rule 14A.35 (1) of the Listing Rules, except in special circumstances where the nature of the transaction requires the contract to be of a longer duration, the period for the Agreements must not exceed three years. As the duration of the lease under each of the Beijing Leasing Agreements, the Tianjin Leasing Agreements and the Supplemental Agreement exceeds three years, the Company has appointed Vinco Capital to explain why a longer period is required and to confirm that it is normal business practice for contracts of the same type as the Agreements to be of such duration.

OPINION FROM VINCO CAPITAL

In arriving at its opinion, Vinco Capital has relied on the information set out in this announcement and the Agreements. In considering whether it is normal business practice for agreements of a similar nature to the Agreements to have a term of 10 years, Vinco Capital has discussed with the Company the rationale for entering into the Agreements with a term of 10 years and has been told by the Company that it will made a sizable investment in setting up the high-end automobile showrooms, luxury goods centres, bonded warehouse and offices.

In addition, Vinco Capital has reviewed a number of comparable transactions involving the leasing of automobile showroom available on public domain. Upon the findings from research, Vinco Capital noted that there are leasing agreements of a company, principally engaging in the business of automobile dealership, entered with independent third parties and having terms range from 10 years to 30 years in relation to the showrooms for high-end automobiles and office premises in the PRC.

In the view of the lack of publicly available information on the duration of a lease agreement for showroom, office and bonded warehouse in relation to the businesses of distributorships exclusively in luxury watches, wines and branded jewelleries, Vinco Capital has instead, reviewed the terms of leasing agreements for sizable retail stores and their corresponding warehouses and offices in PRC in which the nature of business is similar to those of the Company to certain extend and also requires substantive initial investment, i.e. high-end department stores. Vinco Capital noted that there are other companies having leasing agreements with durations comparable to the Agreements or even last up to 20 years. Accordingly, the duration of the leasing agreements falls within the range of the tenure of the comparable transactions.

On the basis of the above and having considered: (i) a long lease term will be necessary for the Company to recoup its substantial investment which is non-transferable/immovable in nature; (ii) it will be better and easier for the Company to maintain and control the lease relationship if each of the Agreements has the same lease term; (iii) any unnecessary disruption to the business operations of the Company and relocation costs can be avoided; (iv) it can demonstrate to brand owners the commitment of the Company to develop long-term distributorships for their brands and thus enhancing the Company in securing the rights of the distributorships in the future; (v) the Agreements can be unilaterally terminated by the Company at any time by giving not less than three months' prior notice in case of any unfavourable situation; and (vi) the future rental expenses under the Agreements can also be locked-in and the risk of any unexpected rises in future rental expenses can thus be eliminated, Vinco Capital considers that it is normal business practice for contracts of the same type as the Agreements to be of such duration and is also of the view that a longer duration is preferred and beneficial to the Company and Shareholders as a whole.

ANNUAL CAPS

Under the Listing Rules, the Company is required to cap the value of its annual payment to Mr. Qi and his associate pursuant to the Agreements and the RMO Agreement which are similar continuing connected transactions. Based on the aggregate of the fees payable to Mr. Qi and his associate under the Agreements and the RMO Agreement as set out in the section headed "Aggregated Annual Fee Payment To Mr. Qi And His Associate" in this announcement, the Annual Caps will be as follows:

	For the year ending 31.03.12 *(RMB'000)*	**For the year ending 31.03.13** *(RMB'000)*	**For the year ending 31.03.14** *(RMB'000)*	**For each of the 6 years ending 31.03.20** *(RMB'000)*	**For the year ending 31.03.21** *(RMB'000)*	**For the year ending 31.03.22** *(RMB'000)*
Annual Caps	36,630	47,340[#]	46,875[#]	45,480	44,820	10,710
Equivalent to HK$'000	44,048	56,926[#]	56,367[#]	54,690	53,896	12,879

[#] *The intention to terminate the RMO Agreement on 30 September 2012 has not been taken into consideration in this computation.*

THE DIRECTORS VIEW

The terms of the Agreements were arrived at after arm's length negotiation between the parties. The Directors (including all the independent non-executive Directors but excluding Mr. Qi Jian Wei who is the elder brother of Mr. Qi) consider that the Agreements are of revenue nature and have been entered into in the ordinary and usual course of business of the Group.

Apart from this, the Directors (including all the independent non-executive Directors but excluding Mr. Qi Jian Wei who is the elder brother of Mr. Qi) after taking into consideration of the opinion of Vinco Capital, consider that the Agreements are on normal commercial terms, the terms (including the Annual Caps and the duration of each of the leases contemplated under the Agreements) of which are fair and reasonable and that the entering into of the Agreements are in the interests of the Company and the Shareholders as a whole. Save for Mr. Qi Jian Wei, none of the Directors was required to abstain from voting on the resolutions of the Board to approve the Agreements.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

"Agreements"	the Beijing Leasing Agreements, the Tianjin Leasing Agreements and the Supplemental Agreement
"Annual Caps"	the maximum aggregate annual values for the continuing connected transactions under the Agreements and the RMO Agreement for each of the financial years of the Company during the terms of the Agreements and details of which are set out in the section headed "Annual Caps" in this announcement
"associate"	has the meaning ascribed to it in the Listing Rules

"Beijing Leasing Agreements"	the Beijing Leasing Agreement (I), Beijing Leasing Agreement (II), Beijing Leasing Agreement (III) and Beijing Leasing Agreement (IV) and details of which are set out in the section headed "The Agreements" in this announcement
"Beijing Properties"	中國北京市朝陽區幸福二村40號樓A座地下一層部分面積和B座地下一層部分面積, A座地上第一層, A座地上第二層部分面積, A座地上第三層及B座地上第七層部分面積 (Portions of Basement Level 1 of Tower A & Tower B, Level 1 of Tower A, portion of Level 2 of Tower A , Level 3 of Tower A and portion of Level 7 of Tower B, No. 40 Xinfu 2nd Village, Chaoyang District, Beijing, the PRC)
"BJDT"	北京德特汽車貿易有限公司 (Beijing De Te Motors Trading Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"BJMH"	北京美合振永汽車貿易有限公司 (Beijing Mei He Zhen Yong Motors Trading Limited*) a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"Board"	the board of Directors
"Company"	Sparkle Roll Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
"Directors"	the director(s) of the Company

"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Qi"	Mr. Qi Jian Hong (綦建虹) alias Mr. Kei Kin Hung, a substantial Shareholder through his interest in SRHL
"PRC"	the People's Republic of China
"RMO Agreement"	the agreement entered into between BJDT and Ms. Zhu Shuang (wife of Mr. Qi) on 31 December 2010 for the leasing of a space of approximately 600 m^2 at Henderson Centre, No. 18 Jian Guo Men Nei Avenue, Dong Cheng District, Beijing, the PRC and details of which were set out in the announcement of the Company dated 31 December 2010
"Share(s)"	ordinary share(s) of HK$0.002 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Showroom"	中國天津市和平區張自忠路162號增4號 (Zeng No. 4, No. 162 Zhang Zi Zhong Road, Heping District, Tianjin, the PRC)
"Showroom Rental Agreement"	the rental agreement dated 31 December 2010 entered into between TJXC and Mr. Qi in connection with the leasing of the Showroom for a period of three years commencing on 1 January 2011 and details of which were set out in the announcement of the Company dated 31 December 2010

"SRHL"	Sparkle Roll Holdings Limited, a company wholly-owned by Mr. Qi
"SROBJ"	耀萊東方(北京)貿易發展有限公司 (Sparkle Roll Oriental (Beijing) Trading Development Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"SRXTD"	北京耀萊新天地商業發展有限公司 (Sparkle Roll Xin Tian Di Commerce Development Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"Stock Exchange"	the Stock Exchange of Hong Kong Limited
"Supplemental Agreement"	the supplemental agreement entered into between TJXC and Mr. Qi on 30 June 2011 in respect of the leasing of the Showroom and details of which are set out in the section headed "The Agreements" in this announcement
"Tianjin Leasing Agreements"	the Tianjin Leasing Agreement (I) and Tianjin Leasing Agreement (II) and details of which are set out in the section headed "The Agreements" in this announcement
"Tianjin Properties"	中國天津市和平區張自忠路162號增2號, 增3號, 2-201及2-202 (Zeng No. 2, Zeng No. 3 and Commercial Units No. 2-201and No. 2-202, No. 162 Zhang Zi Zhong Road, Heping District, Tianjin, the PRC)
"TJHY"	天津恒盈泰富貿易發展有限公司 (Tianjin Heng Ying Tai Fu Trading Development Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

" TJXC"	天津信昌泰富貿易發展有限公司 (Tianjin Xin Chang Tai Fu Trading Development Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"Vinco Capital"	Grand Vinco Capital Limited, a wholly-owned subsidiary of Vinco Financial Group Limited (stock code: 8340), a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and independent financial adviser appointed by the Company to opine on the duration of the Agreements
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent
"m^2"	square metres

By order of the Board of
Sparkle Roll Group Limited
Tong Kai Lap
Chairman

Hong Kong, 30 June 2011

As at the date of this announcement, the Company has three executive Directors, three non-executive Directors 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 Directors are Mr. Zhang Si Jian, Mr. Gao Yu and Mr. Qi Jian Wei. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Kang Bor, Thomas.

For the purposes of this announcement, unless otherwise specified, conversions of RMB into HK$ are based on the approximate exchange rate of RMB1 yuan to HK$1.2025. No representation is made that any amount into HK$ and RMB have been, could have been or could be converted at the above rate or at any other rate.

* *for identification purposes only*