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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

Financial adviser to the Company

AmCap
Ample Capital Limited
豐盛融資有限公司

On 31 December 2010, Beijing DTMT, an indirect wholly owned subsidiary of the Company, and Ms. Zhu, a Connected Person of the Company, entered into the New RMO Agreement in connection to the office rental, management services and office expenses of a space of approximately 600m^2 within the Property currently occupied by the Group for the operation of the Group's distributorships in the PRC. The monthly fee arising out of the New RMO Agreement would be RMB155,000 (equivalent to approximately HK$181,000) payable by Beijing DTMT which is to be paid in advance out of the Group's internal resources.

On 31 December 2010, Tianjin XCTF, an indirect wholly owned subsidiary of the Company, and Mr. Qi, a Connected Person of the Company, entered into the Showroom Rental Agreement in connection to the rental of the Showroom to be occupied by the Group as a showroom for the Group's new luxury cars distributor to be established in Tianjin, the PRC. The monthly fee arising out of the Showroom Rental Agreement would be RMB220,000 (equivalent to approximately HK$257,000) payable by Tianjin XCTF which is to be paid in advance out of the Group's internal resources.

* *for identification purpose only*

Mr. Qi is the sole shareholder of SRHL, a substantial Shareholder interested in 820,000,000 Shares, representing approximately 27.55% of the Company's issued share capital. Accordingly, Mr. Qi and Ms. Zhu are Connected Persons of the Company. The New RMO Agreement and the Showroom Rental Agreement therefore constitute continuing connected transactions of the Company. After aggregating the transactions under the New RMO Agreement and the Showroom Rental Agreement, each of the percentage ratios (other than the profits ratio) is on an annual basis less than 5%. Pursuant to Rule 14A.34(1) of the Listing Rules, the transactions contemplated under the New RMO Agreement and the Showroom Rental Agreement constitute continuing connected transactions subject to the reporting and announcement requirements and exempted from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules. To the best of the Directors information, knowledge and belief, the Directors are not aware of any other transaction with Ms. Zhu, Mr. Qi or their associates that would require aggregation with the New RMO Agreement and the Showroom Rental Agreement pursuant to Rule 14A.25 of the Listing Rules.

THE NEW RMO AGREEMENT

References are made to the Circular and the Announcement in relation to, amongst others, the Existing RMO Agreements. On 22 February 2008, the Group and Beijing SYTS entered into the Existing RMO Agreement 1 in connection with a space of approximately 300m^2 at the Property. To facilitate the Group's expansion of its business in the distribution of luxury goods in the PRC, the Group and Beijing SYTS entered into the Existing RMO Agreement 2 in connection with an additional space of approximately 300m^2 at the Property. As stated in the Circular and Announcement, the Existing RMO Agreements would expire on 31 December 2010. Accordingly, the Group has entered into the New RMO Agreement to the space of approximately 600m^2 within the Property currently occupied by the Group.

Date

31 December 2010

Parties

Beijing DTMT, an indirect wholly owned subsidiary of the Company; and

Ms. Zhu, a Connected Person of the Company

Term

1 January 2011 to 31 December 2013

Subject of the New RMO Agreement

The New RMO Agreement sets out the terms with regards to the office rental, management services and office expenses of a space of approximately 600m^2 within the Property currently occupied by the Group for the operation of the Group's distributorships in the PRC.

Monthly fee payable

The monthly fee arising out of the New RMO Agreement would be RMB155,000 (equivalent to approximately HK$181,000) payable by Beijing DTMT which is to be paid in advance out of the Group's internal resources. The monthly fee under the New RMO Agreement was determined with reference to (i) prevailing market rental of similar properties; and (ii) Ms. Zhu's estimated cost in the provision of the management services and office expenses associated with the New RMO Agreement.

THE SHOWROOM RENTAL AGREEMENT

To facilitate the Group's expansion of the Group's luxury cars dealership into Tianjin, the PRC, the Group has entered into the Showroom Rental Agreement in respect of the showroom space for the Group's new Tianjin dealership.

Date

31 December 2010

Parties

Tianjin XCTF, an indirect wholly owned subsidiary of the Company, as lessee; and

Mr. Qi, a Connected Person of the Company, as lessor

Term

1 January 2011 to 31 December 2013

Subject of the Showroom Rental Agreement

The Showroom Rental Agreement sets out the terms with regards to the rental of the Showroom to be occupied by the Group as a showroom for the Group's luxury cars distributor to be established in Tianjin, the PRC.

Monthly fee payable

The monthly fee arising out of the Showroom Rental Agreement would be RMB220,000 (equivalent to approximately HK$257,000) payable by Tianjin XCTF which is to be paid in advance out of the Group's internal resources. The monthly fee under the Showroom Rental Agreement was determined with reference to prevailing market rental of similar properties.

REASONS FOR AND BENEFITS OF THE NEW RMO AGREEMENT AND SHOWROOM RENTAL AGREEMENT

The Group is principally engaged in 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).

The office premises where the Group conducts its distributorships located within the Property is owned by Ms. Zhu. The New RMO Agreement was entered into in the normal course of business of the distributorships to facilitate the Group's daily operations. The terms of the New RMO Agreement were negotiated on arm's length basis and are on normal commercial terms. The Directors (including the independent non-executive Directors) are of the view that the terms of the New RMO Agreement and its annual cap are fair and reasonable, and in the interest of the Company and the Shareholders as a whole.

To facilitate the establishment of the Group's new Tianjin luxury cars dealership, the Group has entered into the Showroom Rental Agreement. Having considered the location of the Showroom is ideal for the operation of the Tianjin luxury cars dealership, the Showroom Rental Agreement was entered into the normal course of business of the Group. The terms of the of the Showroom Rental Agreement were negotiated on arm's length basis and are on normal commercial terms. The Directors (including the independent non-executive Directors) are of the view that the terms of the Showroom Rental Agreement are fair and reasonable, and in the interest of the Company and the Shareholders as a whole.

THE ANNUAL CAPS

In respect of the New RMO Agreement and the Showroom Rental Agreement, the Directors propose the Annual Caps set out below:

	For the year ending 31 December		
	2011	**2012**	**2013**
	RMB'000	*RMB'000*	*RMB'000*
New RMO Agreement	1,860	1,860	1,860
Showroom Rental Agreement	2,640	2,640	2,640
The Annual Caps	4,500	4,500	4,500

The Annual Caps were calculated with reference to the amounts payable under the New RMO Agreement and the Showroom Rental Agreement on an annual basis.

LISTING RULE IMPLICATION

Mr. Qi is the sole shareholder of SRHL, a substantial Shareholder interested in 820,000,000 Shares, representing approximately 27.55% of the Company's issued share capital. Accordingly, Mr. Qi, and Ms. Zhu are Connected Persons of the Company. The New RMO Agreement and the Showroom Rental Agreement therefore constitute continuing connected transactions of the Company. After aggregating the transactions under the New RMO Agreement and the Showroom Rental Agreement, each of the percentage ratios (other than the profits ratio) is on an annual basis less than 5%. Pursuant to Rule 14A.34(1) of the Listing Rules, the transactions contemplated under the New RMO Agreement and the Showroom Rental Agreement constitute continuing connected transactions subject to the reporting and announcement requirements and exempted from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules. To the best of the Directors information, knowledge and belief, the Directors are not aware of any other transaction with Mr. Qi, Ms. Zhu or their associates that would require aggregation with the New RMO Agreement and the Showroom Rental Agreement pursuant to Rule 14A.25 of the Listing Rules.

Mr. Qi Jian Wei, a non-executive Director, is a brother of Mr. Qi and is considered to have a material interest in the New RMO Agreement and the Showroom Rental Agreement and has accordingly abstained from voting on the relevant resolutions at the meeting of the Board held to consider the New RMO Agreement and the Showroom Rental Agreement.

DEFINITIONS

Unless otherwise defined, capitalized terms used in this announcement shall have the following meanings:

"Announcement"	the Company's announcement dated 6 May 2010 in relation to the Existing RMO Agreement 2
"Annual Caps"	the maximum aggregate annual amount of transactions under the New RMO Agreement and Showroom Rental Agreement for each of the 3 years ending 31 December 2011, 2012 and 2013
"Beijing DTMT"	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
"Beijing SYTS"	北京首盈通商經貿有限公司 (Beijing Shou Ying Tong Shang Trading and Commercial Limited*), formerly known as 北京賓利集團有限公司 (Beijing Bin Li Group Limited*), a company established in the PRC with limited liability which is controlled by Mr. Qi
"Board"	the board of Directors
"Circular"	the Company's (then known as Jade Dynasty Group Limited) circular dated 20 March 2008 issued in connection with, amongst others, a very substantial acquisition and the Existing RMO Agreement 1
"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
"Existing RMO Agreement 1"	the office rental, management services and office expenses agreement dated 22 February 2008 entered into between the Group and Beijing SYTS in connection with a space of approximately 300m^2 at the Property which is currently occupied by the Group, the details of which are set out in the Circular
"Existing RMO Agreement 2"	the office rental, management services and office expenses agreement dated 1 May 2010 entered into between the Group and Beijing SYTS in connection with a space of approximately 300m^2 at the Property which is currently occupied by the Group, the details of which are set out in the Announcement
"Existing RMO Agreements"	collectively the Existing RMO Agreement 1 and Existing RMO Agreement 2
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	the main board of Stock Exchange
"Mr. Qi"	Mr. Qi Jian Hong (綦建虹) alias Mr. Kei Kin Hung, a substantial Shareholder through his interest in SRHL and the husband of Ms. Zhu

"Ms. Zhu"	Ms. Zhu Shuang（朱爽）, the wife of Mr. Qi and therefore his associate (as defined in the Listing Rules)
"New RMO Agreement"	the office rental, management services and office expenses agreement dated 31 December 2010 entered into between Beijing DTMT and Ms. Zhu in connection with a space of approximately 600m^2 within the Property which is currently occupied by the Group
"PRC"	the People's Republic of China
"Property"	Levels 24, 25 and 26, Office Tower 1, Henderson Centre, No. 18 Jian Guo Men Nei Avenue, Dong Cheng District, Beijing, the PRC which is owned by Ms. Zhu
"Shareholder(s)"	the holder(s) of the Share(s)
"Share(s)"	ordinary share(s) of HK$0.002 each in the share capital of the Company
"Showroom"	the premises of approximately 365m^2 located at 天津市和平區張自忠路162號（津塔公寓）項目增4號房屋 owned by Mr. Qi which is to be occupied by the Group as a showroom for the Group's luxury cars distributor to be established in Tianjin, the PRC
"Showroom Rental Agreement"	the rental agreement dated 31 December 2010 entered into between Tianjin XCTF and Mr. Qi in connection with the rental of the Showroom
"SRHL"	Sparkle Roll Holdings Limited, a company which is wholly owned by Mr. Qi and is interested in 820,000,000 Shares, representing approximately 27.55% of the Company's issued share capital
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Tianjin XCTF"	天津信昌泰富貿易發展有限公司 (Tianjin Xinchangtaifu Trading Development Company Limited*), a company established in the PRC with limited liability and an indirect wholly owned subsidiary of the Company
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"m^2"	squared meter

For illustrative purpose only, conversion of RMB into HK$ in this announcement has been made at an exchange rate of RMB1 = HK$1.1677.

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

Hong Kong, 31 December 2010

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.