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Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1868)

CONNECTED TRANSACTION

EQUITY TRANSFER AGREEMENT

EQUITY TRANSFER AGREEMENT

On 2 September 2015, Heshan Tongfang Lighting, which is wholly owned by the Company, entered into the Equity Transfer Agreement to acquire all equity interest in the wholly owned subsidiary of Tongfang Innovative, a subsidiary of Tsinghua Tongfang.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tsinghua Tongfang is a controlling shareholder of the Company by virtue of its direct 100% interest in Resuccess Investments Limited and indirect 100% interest in THTF Energy-Saving Holdings Limited, which, together, in turn hold 51.75% of the total issued share capital of the Company. Therefore, Tsinghua Tongfang is a connected person of the Company and its wholly-owned subsidiary, Tongfang Innovative is also a connected person of the Company. Accordingly, the transaction under the Equity Transfer Agreement constitutes a connected transaction.

As each of the applicable percentage ratios (other than the profits ratio) as calculated in accordance with Chapter 14 of the Listing Rules in respect of the Equity Transfer Agreement, is less than 5% and the consideration under the Equity Transfer Agreement is more than HK$3 million, therefore, the transaction contemplated under the Equity Transfer Agreement is subject to the reporting, announcement requirements but exempt from independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EQUITY TRANSFER AGREEMENT

Details of the Equity Transfer Agreement are set forth as follows:

Date: 2 September 2015

Parties: (1) Tongfang Innovative (as the seller), and

(2) Heshan Tongfang Lighting (as the buyer)

Transaction: Pursuant to the Equity Transfer Agreement, Tongfang Innovative agreed to sell and Heshan Tongfang Lighting agreed to acquire all equity interest in the Target.

Consideration: The consideration of the Equity Transfer Agreement is RMB10,036,500, with reference to the net assets of the Target as of 30 June 2015.

The original costs contributed by Tongfang Innovative in the Target amounted to RMB10 million, being the registered capital of the Target.

Payment: Payments under the Equity Transfer Agreement will be settled by way of cash and shall be settled within 10 business days after the changing of the shareholder of the Target having been duly registered with the local bureau of industry and commerce.

REASONS FOR AND BENEFITS OF THE EQUITY TRANSFER AGREEMENT

The Directors consider that upon the completion of the acquisition, the Target will act as an investment platform of the Company. The Group will implement its mergers and acquisitions through such platform.

Therefore, the Directors (including the independent non-executive Directors) are of the view that the Equity Transfer Agreement has been entered into on normal commercial terms and the terms thereof are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

No Director has a material interest in the Equity Transfer Agreement and none of the Directors has abstained from voting on the relevant board resolution approving the Equity Transfer Agreement.

LISTING RULES IMPLICATIONS

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INFORMATION ABOUT THE COMPANY AND HESHAN TONGFANG LIGHTING

The Company is a validly existing company with limited liability established under the laws of the Cayman Islands, with shares listed on the Main Board of the Stock Exchange (stock code: 1868). Part of its Shares are listed on the Taiwan Stock Exchange as depositary receipts. The Group is principally engaged in the businesses of research & development, sales and manufacturing of LED decorative lighting, LED general lighting, LED professional lighting and engineering projects. Heshan Tongfang Lighting is a wholly owned subsidiary of the Company.

INFORMATION ABOUT THE TARGET

The scope of business of the Target is to provide fiduciary management for equity investment fund. The Target has not commenced substantial operation since its establishment.

For the year ended 31 December 2014, the total assets of the Target amounted to approximately RMB10,024,307 (unaudited) and the net assets of the Target amounted to RMB10,020,139 (unaudited).

For the two years ended 31 December 2013 and 31 December 2014, net profits/(loss) attributable to the Target are set forth as follows:

	Before taxation and extraordinary items	**After taxation and extraordinary items**
For the year ended 31 December 2013	RMB(4,732) (unaudited)	RMB(4,732) (unaudited)
For the year ended 31 December 2014	RMB31,585 (unaudited)	RMB24,871 (unaudited)

The consideration of RMB10,036,500 under the Equity Transfer Agreement was determined with reference to the net assets of the Target as of 30 June 2015.

INFORMATION ABOUT TSINGHUA TONGFANG AND TONGFANG INNOVATIVE

Tsinghua Tongfang is a validly existing company with limited liability incorporated and established in the PRC, whose shares are listed on the Shanghai Stock Exchange (stock code: 600100). The principal activities of Tsinghua Tongfang are distributed over twelve core areas including computer, smart pad, multi-media television, digitalized city, internet of things application, micro-electronics, knowledge network, digital communication & equipment, security system, semiconductor & illuminating, environment protection and energy conservation. The substantial shareholder of Tsinghua Tongfang is Tsinghua Holdings Co., Ltd., a wholly owned subsidiary of Tsinghua University. Tsinghua Tongfang is ranked among the "100 Top Scientific and Technological Enterprises of China (中國科技百強)" and "100 Top Chinese Enterprises in Electronic Information (中國電子信息百強)". Tsinghua Tongfang directly holds 100% interest in Resuccess Investments Limited and indirectly holds 100% interest in THTF Energy-Saving Holdings Limited.

Tongfang Innovative is a direct wholly-owned subsidiary of Tsinghua Tongfang and is principally engaged in technology development, technology consulting, high-tech technology related investment.

DEFINITIONS

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

"associate"	has the same meaning ascribed to it under the Listing Rules
"Board"	means the board of Directors
"Company"	means Neo-Neon Holdings Limited (stock code: 1868), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange, and part of shares of which are listed on the Taiwan Stock Exchange as depositary receipts
"connected person"	has the same meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	means the directors of the Company
"Equity Transfer Agreement"	means an equity transfer agreement dated 2 September 2015 entered into between Tongfang Innovative and Heshan Tongfang Lighting, pursuant to which Heshan Tongfang Lighting agreed to acquire all equity interest in the Target from Tongfang Innovative
"Group"	means the Company and its subsidiaries
"HK$"	means Hong Kong dollar, the lawful currency of Hong Kong
"Heshan Tongfang Lighting"	means 鶴山同方照明科技有限公司 (Heshan Tongfang Lighting Technology Company Limited*), a limited liability company established in the PRC on 9 May 2003
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	means an individual(s) or a company(ies) who or which is/are independent of and not connected with (within the meaning of the Listing Rules) any Director, chief executive or substantial shareholders (within the meaning of the Listing Rules) of the Company, its subsidiaries or any of their respective associates
"Listing Rules"	means the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
"PRC"	the People's Republic of China
"Share(s)"	means ordinary share(s) of HK$0.10 each in the share capital of the Company

"Shareholder(s)"	means the holder(s) of the ordinary share(s) of the Company with a nominal value of HK$0.10 each
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed to it in sections 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"Tsinghua Tongfang"	同方股份有限公司 (Tsinghua Tongfang Co., Ltd.*), a joint stock limited company incorporated in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (stock code: 600100)
"Tongfang Innovative"	北京同方創新投資有限公司 (Beijing Tongfang Innovative Investment Co., Ltd.*), a limited liability company established in the PRC on 7 May 1999
"Shenzhen Tongfang Bigdipper" or "Target"	深圳同方以衡基金管理有限公司 (Shenzhen Tongfang Bigdipper Fund Management Co., Ltd.*), a limited liability company established in the PRC on 25 July 2013
"%"	means per cent.
"*"	for identification only

By the order of the Board of Directors
Neo-Neon Holdings Limited
Lu Zhi Cheng
Chairman

Hong Kong, 2 September 2015

As at the date of this announcement, the executive Directors of the Company are Mr. LU Zhi Cheng (chairman), Mr. Ben FAN, Mr. WANG Liang Hai, Mr. SEAH Han Leong and Mr. PAN Jin; non-executive Director is Mr. LIU Wei Dong; independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.