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**MAGNIFICENT ESTATES
LIMITED**

*(incorporated in Hong Kong with
limited liability)*

(Stock Code: 201)

DISCLOSEABLE TRANSACTION



**SHUN HO TECHNOLOGY
HOLDINGS LIMITED**

*(incorporated in Hong Kong with
limited liability)*

(Stock Code: 219)

DISCLOSEABLE TRANSACTION



**SHUN HO RESOURCES
HOLDINGS LIMITED**

*(incorporated in Hong Kong with
limited liability)*

(Stock Code: 253)

DISCLOSEABLE TRANSACTION

**JOINT ANNOUNCEMENT
ACQUISITION OF LISTED SECURITIES**

THE ACQUISITION

The Company acquired on-market 3,100,000 shares of HSBC (“Acquired Shares”) in a series of transactions conducted from 2 September 2015 to 29 September 2015 for an aggregate purchase price of HK\$182,799,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the Acquisition exceeds 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

The Board is pleased to announce that the Company, through its wholly-owned subsidiary, acquired on-market the Acquired Shares from 2 September 2015 to 29 September 2015 at the price between HK\$57.25 to HK\$59.85 per HSBC Share (exclusive of transaction costs).

The average price (exclusive of transaction costs) for the acquisition of each HSBC Share was approximately HK\$59.02.(closing price as of announcement date HK\$60.55) The aggregate purchase price of the Acquired Shares was HK\$182,799,000 (exclusive of transaction costs) represented the then market price of the HSBC Shares and was paid from the Company's internal cash resources.

As the Acquisition was made through the market, the Company was not aware of the identities of the sellers of the Acquired Shares and accordingly, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the sellers of the Acquired Shares are Independent Third Parties.

INFORMATION OF HSBC GROUP

HSBC is a company incorporated in England with Limited liability whose shares are listed on the Stock Exchange (stock code: 005). HSBC is principally engaged in commercial and retail banking business and the provision of a comprehensive range of banking and related financial services through an international network in the Asia-Pacific region, Europe, the Americas, the Middle East and Africa.

HSBC Share price in the last 52 weeks

High	Low
HK\$80.15	HK\$56.8

Dividend per HSBC Share

2013	2014
US\$0.49	US\$0.5

Historical dividend on purchase cost

6.59%

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in investment and operation of hotels.

The Management are of the view that the Acquisition provides the Group with a good investment opportunity to improve incomes from the cash available. The above acquisition will result in increasing income cash deposit of 0.4% per year to approximately 6.5% dividend yield per year.

The above high yield investment can easily be sold for cash for future hotel property acquisition if such opportunity arises.

The Management are of the view that the Acquisition will not cause any adverse effects on the gearing ratio of the Company.

As the Acquisition was made at market price, the Directors are of the view that the Acquisition is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratio (as defined under the Listing Rules) in respect of the Acquisition exceeds 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

- “Acquired Shares” an aggregate of 3,100,000 HSBC Shares representing approximately 0.016% of the entire issued share capital of HSBC at the date of this announcement
- “Acquisition” the acquisition by the Group on the Stock Exchange of the Acquired Shares from 2 September 2015 to 29 September 2015
- “Board” the board of Director

“Company”	Magnificent Estates Limited, a company incorporated in Hong Kong whose shares are listed on the Stock Exchange
“Companies”	Magnificent Estates Limited, Shun Ho Technology Holdings Limited and Shun Ho Resources Holdings Limited
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the Company and its connected persons
“HSBC”	HSBC a company incorporated in England with limited liability whose shares are listed on the Stock Exchange (stock code: 005)
“HSBC Group”	HSBC and its subsidiaries
“HSBC Shares”	ordinary shares of US\$0.5 each in the share capital of HSBC
“Independent Third Party(ies)”	a party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shares”	issued ordinary shares of the Company
“Shareholder(s)”	Holder(s) of the Share(s)
“Stock Exchange”	The stock Exchange of Hong Kong Limited
“%”	percentage

By order of the Board
**Magnificent Estates
Limited**

By order of the Board
**Shun Ho Technology
Holdings Limited**

By order of the Board
**Shun Ho Resources
Holdings Limited**

William CHENG Kai Man
Chairman

William CHENG Kai Man
Chairman

William CHENG Kai Man
Chairman

Hong Kong, 6 October 2015

As at the date hereof, the board of Companies comprises six Directors, of which two are Executive Directors, namely Mr. William Cheng Kai Man and, Mr. Albert Hui Wing Ho; one is Non-executive Director, Madam Mabel Lui Fung Mei Yee; and three are Independent Non-executive Directors, namely Mr. Vincent Kwok Chi Sun, Mr. Chan Kim Fai and Mr. Hui Kin Hing.