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China Goldjoy Group Limited

中國金洋集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1282)

DISCLOSEABLE TRANSACTION

ACQUISITION OF SHARES IN GOLDENMARS TECHNOLOGY HOLDINGS LIMITED

On 14 December 2015, Hong Kong Bao Xin, an indirect wholly-owned subsidiary of the Company, acquired the Acquired Shares through on-market purchase in a series of transactions at an average price of HK\$4.099 per Goldenmars Share for an aggregate purchase price of HK\$69,372,270 (excluding transaction costs). The Acquired Shares represent approximately 5.76% of Goldenmars' issued share capital as at the date of this announcement.

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement set out in Chapter 14 of the Listing Rules.

THE ACQUISITION

On 14 December 2015, Hong Kong Bao Xin, an indirect wholly-owned subsidiary of the Company, acquired the Acquired Shares through on-market purchase in a series of transactions at an average price of HK\$4.099 per Goldenmars Share for an aggregate purchase price of HK\$69,372,270 (excluding transaction costs).

As the Acquisition was made on-market, the Company was not aware of the identities of the vendors. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the vendors of the Acquired Shares and their ultimate beneficial owners are independent of and not connected with the Company or any of its connected persons.

Acquisition

Hong Kong Bao Xin agreed to acquire the Acquired Shares, representing approximately 5.76% of the issued share capital of Goldenmars as at the date of this announcement.

The aggregate purchase price for the Acquired Shares was HK\$69,372,270 (excluding transaction costs), payable in cash on settlement. The consideration for the Acquisition represented the market price of the Goldenmars Shares at the time of the Acquisition.

Given the consideration for the Acquisition was at the market price of the Goldenmars Shares, the Directors considered that the consideration was fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Company funded the consideration through its internal resources.

Ranking of the Acquired Shares

The Acquired Shares, when fully paid, will rank pari passu in all respects with the Goldenmars Shares in issue upon completion of the Acquisition. The Acquired Shares are not subject to any lock-up or disposal restrictions.

INFORMATION ABOUT GOLDENMARS

Goldenmars is an investment holding company. The Goldenmars Group is principally engaged in manufacturing and sales of DRAM modules, USB flash drives and other data memory products, as well as trading of data memory related components including DRAM chips, NAND flash chips and CPU chips and other computer peripheral products.

According to the published financial statements of Goldenmars, the unaudited net asset value of Goldenmars as at 30 September 2015 was approximately HK\$249,571,000. The financial results of Goldenmars prepared in accordance with HKFRS for six months ended 30 September 2015 and the two years ended 31 March 2014 and 2015 are as follows:

	For the six months ended 30 September 2015 (unaudited) HK\$'000	For the year ended 31 March 2015 (audited) HK\$'000	2014 (audited) HK\$'000
Revenue	555,554	920,269	787,650
Net profit before tax	10,165	32,649	24,243
Net profit after tax	7,430	25,347	16,790

Upon completion of the Acquisition, the interest of the Company through Hong Kong Bao Xin in Goldenmars will be approximately 5.76% of the issued share capital of Goldenmars as at the date of this announcement.

BACKGROUND OF THE GROUP, HONG KONG BAO XIN AND REASON FOR THE ACQUISITION

The Group is principally engaged in the development of a range of high-technology products, trading and providing services with respect to automation related equipment, and strategic investment and development in technologies mainly relating to biometric security, high-speed wireless data transmission and communications, and securities investment. Hong Kong Bao Xin is an investment holding company and an indirect wholly-owned subsidiary of the Company.

As set out in the Company's announcement dated 11 November 2015, in order to broaden the source of income and offer better returns to Shareholders, the Board has adopted securities investment as one of the principal business activities of the Group. The Acquisition is in line with such business activity of the Group and the Board viewed the Acquisition as a good investment opportunity to generate better return to the Shareholders.

Given that the Acquisition was made at market price, the Directors (including the independent non-executive Directors) considered that the Acquisition was conducted under normal commercial terms, that the terms of the Acquisition were fair and reasonable and the Acquisition was in the interests of the Company and the Shareholders as a whole.

GENERAL

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement set out in Chapter 14 of the Listing Rules.

The Acquisition is subject to completion. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

"Acquisition"	the acquisition of the Acquired Shares by Hong Kong Bao Xin on market for an aggregate purchase price of HK\$69,372,270 (excluding transaction costs);
"Acquired Shares"	16,923,000 Goldenmars Shares;
"Board"	the board of directors of the Company;
"CPU"	acronym for central processing unit, the portion of a computer system that carries out the instructions of a computer program, and is the primary element carrying out the computer's functions;

“Company”	China Goldjoy Group Limited (中國金洋集團有限公司), a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“DRAM” or “DRAM chips”	acronym for dual in line memory module, a series of dynamic random access memory integrated circuits. These modules are mounted on a printed circuit board and designed for use in personal computers, workstations and servers;
“DRAM modules”	a series of DRAM chips mounted on a printed circuit board and designed for use in personal computers, workstations and servers;
“Goldenmars”	Goldenmars Technology Holdings Limited (晶芯科技控股有限公司), a company incorporated in the Cayman Islands, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8036);
“Goldenmars Group”	Goldenmars and its subsidiaries;
“Goldenmars Shares”	shares of HK\$0.01 each in the issued share capital of Goldenmars;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants;
“Hong Kong”	the Hong Kong Special Administrative Region of the Peoples’ Republic of China;
“Hong Kong Bao Xin”	Hong Kong Bao Xin Asset Management Limited (香港寶信資產管理有限公司), a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“NAND flash”	a type of flash memory, where NAND stands for “not and,” which describes the logic gate circuit the memory uses;
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;

“Stock Exchange” The Stock Exchange of Hong Kong Limited; and
“%” per cent.

By order of the board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

Hong Kong, 15 December 2015

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yao Jianhui and Mr. Li Minbin; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.