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PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited
寶國國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 589)

MAJOR TRANSACTION

**RESCISSION OF THE FRAMEWORK AGREEMENT IN RELATION TO
DISPOSAL OF INTERESTS IN
PORTS ASIA HOLDINGS (HONG KONG) LIMITED**

Reference is made to the announcements of Portico International Holdings Limited (the “**Company**”) dated 1 June 2015 and 29 July 2015 and the Company’s circular dated 22 June 2015 (the “**Major Transaction Circular**”) in relation to the disposal of interests in Ports Asia Holdings (Hong Kong) Limited. Unless otherwise defined herein or the context otherwise requires, capitalised terms and expressions used in this announcement have the respective meanings given to them in the Major Transaction Circular.

The Board announces that on 9 October 2015 (after trading hours), Ports BVI, a wholly owned subsidiary of the Company, entered into an agreement in relation to the rescission of the Framework Agreement (the “**Rescission Agreement**”) with Oriental Fortune.

As at the date of this announcement, Ports BVI and Oriental Fortune have completed the sale and purchase of a 6% shareholding in Ports HK. In addition, Oriental Fortune has completed its due diligence review in respect of Ports HK and its PRC subsidiaries and has confirmed that there is no material difference between the findings of the due diligence review and the information disclosed by Ports BVI.

In light of the recent changes in the investment environment, Ports BVI and Oriental Fortune have agreed to rescind the Framework Agreement. Pursuant to the terms of the Rescission Agreement:

- (a) Oriental Fortune shall transfer the shares in relation to the sale of a 6% shareholding in Ports HK back to Ports BVI within 3 working days after the entering into of the Rescission Agreement;

- (b) Ports BVI shall return the total cash consideration of RMB180 million back to Oriental Fortune within 7 working days after completion of the share transfer; and
- (c) the parties have agreed to absolutely release and discharge each other from all future claims and demands, liabilities and obligations arising out of or in connection with the Framework Agreement.

Management is reviewing other strategic options with an aim to maximising shareholders' value. The Company will make further announcements in relation to this matter, in accordance with the requirements of applicable law and the Listing Rules, to keep shareholders and potential investors informed of material developments. **In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the Company's shares.**

By Order of the Board
Portico International Holdings Limited
Alfred Chan
Executive Director

Hong Kong, 12 October 2015

As at the date of this announcement, the Company's directors are:

Executive Directors:

Mr. Alfred Chan
Mr. Pierre Bourque
Mr. He Kun

Independent Non-executive Directors:

Mr. Lin Tao
Mr. Zheng Wanhe
Mr. Antonio Gregorio