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ARMITAGE TECHNOLOGIES HOLDING LIMITED
(萬達資訊科技控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8213)

MAJOR DISPOSAL
and
PROPOSED CHANGE OF THE COMPANY NAME

THE DISPOSAL

On 25 January 2011 (after the trading hours), Alpha Skill, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with Glorywin, pursuant to which Alpha Skill has conditionally agreed to sell and Glorywin has conditionally agreed to purchase (i) the Sale Shares, representing the entire issued share capital of ATL(HK); and (ii) the Shareholder's Loans, representing the entire shareholder's loan due and owing by ATL(HK) to Alpha Skill, at the ATL(HK) Consideration.

On the same day (after the trading hours), AHL, a wholly-owned subsidiary of the Company, entered into the Equity Interest Transfer Agreement with Glorywin, pursuant to which AHL has conditionally agreed to sell and Glorywin has conditionally agreed to purchase the Equity Interest, representing the entire equity interest and registered capital of ATL(SZ) at the ATL(SZ) Consideration.

Since the applicable percentage ratios as defined under Rule 19.07 of the GEM Listing Rules are more than 25% but less than 75%, the Disposal contemplated under the Agreements constitutes a major disposal for the Company, and is therefore subject to the requirements of reporting, announcement and Shareholders' approval. The EGM will be held in accordance with the requirements of the GEM Listing Rules for approving, inter alia, the Disposal.

A circular containing, among other things, details of the Disposal and a notice convening the EGM will be despatched to the Shareholders on or before 17 February 2011 and in compliance with the GEM Listing Rules.

** for identification purpose only*

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Armitage Technologies Holding Limited” to “Epicurean and Company, Limited” and to adopt the Chinese name “惟膳有限公司” as its official Chinese name to replace “萬達資訊科技控股有限公司” which is for identification purposes only.

The proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the EGM to approve the proposed Change of Company Name; and (ii) the approval by the Registrar of Companies in the Cayman Islands for the use of the proposed new name by the Company.

A circular containing, among other things, details regarding the proposed Change of Company Name and a notice convening the EGM to seek the Shareholders’ approval for the proposed Change of Company Name will be despatched to the Shareholders as soon as practicable.

THE DISPOSAL

A. The Sale and Purchase Agreement

On 25 January 2011 (after the trading hours), Alpha Skill, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with Glorywin.

The principal terms of the Sale and Purchase Agreement are set out below:

Date

25 January 2011

Parties

Vendor: Alpha Skill, a wholly-owned subsidiary of the Company

Purchaser: Glorywin

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, Glorywin and its ultimate beneficial owner(s) are Independent Third Parties of and not connected with the Company and its Connected Persons.

Assets to be disposed of

Pursuant to the terms of the Sale and Purchase Agreement, Alpha Skill has conditionally agreed to sell and Glorywin has conditionally agreed to purchase (i) the Sale Shares, representing the entire issued share capital of ATL(HK); and (ii) the Shareholder’s Loans, representing the entire shareholder’s loan due and owing by ATL(HK) to Alpha Skill.

Consideration

The total consideration payable by Glorywin to Alpha Skill under the Sale and Purchase Agreement is at the ATL(HK) Consideration, which shall be calculated with reference to the following formula:

The ATL(HK) Consideration shall equal to: (i) the combined net asset value or the combined net liability (as the case may be) of ATL(HK) and ATL(SZ) as at 31 December 2010; *plus* (ii) the amount of the Shareholder’s Loans as at 31 December 2010; *plus* (iii) the change in the combined net asset value or the

combined net liability (as the case may be) of ATL(HK) and ATL(SZ), plus the amount representing any change of the Shareholder's Loans after 31 December 2010 up to the Latest Management Accounts Date; *minus* (iv) the ATL(SZ) Consideration; *plus* (v) any Post-completion Adjustment Amount, provided that if the Post-completion Adjustment Amount represents a sum which is less than HK\$100,000, such Post-completion Adjustment Amount shall be ignored in calculating the ATL(HK) Consideration.

Subject to any adjustment of the ATL(HK) Consideration to take into account the Post-completion Adjustment Amount (in the manner as mentioned below), Glorywin shall pay the ATL(HK) Consideration to Alpha Skill in cash in the following manner:— (i) a sum of HK\$300,000 shall be payable by Glorywin as deposit and part payment upon the signing of the Sale and Purchase Agreement; and (ii) the remaining balance of the ATL(HK) Consideration (other than the Post-completion Adjustment Amount, if any) shall be payable by ATL(HK) upon the ATL(HK) Completion.

Adjustment to the consideration

For the purpose of determining the Post-completion Adjustment Amount (if any), Alpha Skill shall procure ATL(HK) to prepare the Completion Accounts within 30 Business Days after the date of the ATL(HK) Completion. If the Post-completion Adjustment Amount is less than HK\$100,000, such amount shall not be included in the ATL(HK) Consideration payable by Glorywin to Alpha Skill, and neither Alpha Skill nor Glorywin shall have any claim against the other for such amount.

Either Alpha Skill or Glorywin shall pay to the other the Post-completion Adjustment Amount within 10 Business Days after the determination of such amount in the following manner:

- (a) Glorywin shall pay the Post-completion Adjustment Amount to Alpha Skill if the net sum of the Post-completion Adjustment Amount after aggregating any increase in the combined net asset value or any decrease in the combined net liability of ATL(HK) and ATL(SZ), plus any increase in the Shareholder's Loans or minus any decrease in the Shareholder's Loan after the Latest Management Accounts Date (as shown in the Completion Accounts) is or greater than HK\$100,000;
- (b) Alpha Skill shall pay the Post-completion Adjustment Amount to Glorywin if the net sum of the Post-completion Adjustment Amount after aggregating any decrease in the combined net asset value or any increase in the combined net liability of ATL(HK) and ATL(SZ), plus any decrease in the Shareholder's Loans or minus any increase in the Shareholder's Loan after the Latest Management Accounts Date (as shown in the Completion Accounts) is or greater than HK\$100,000.

Conditions precedent

The ATL(HK) Completion is conditional upon the following conditions being satisfied or complied with on or before the Conditions Fulfilment Date:

- (a) Alpha Skill having facilitated Glorywin to undertake a legal and financial due diligence investigation in respect of ATL(HK) and ATL(SZ), and the results of which are satisfactory to Glorywin;
- (b) all applicable law, rules and regulations (including but without limitation to the GEM Listing Rules) for entering into and implementing the transaction(s) contemplated under the Sale and Purchase Agreement and the Assignment of Shareholder's Loans having been complied with;
- (c) all necessary approvals (including but without limitation to any necessary approval from the Shareholders) in respect of the transaction(s) contemplated under the Sale and Purchase Agreement and the Assignment of Shareholder's Loans having been obtained by ATL(HK) and Glorywin;

- (d) all necessary approvals in respect of the ATL(SZ) Transfer having been obtained and the ATL(SZ) Transfer is completed pursuant to the Equity Interest Transfer Agreement; and
- (e) the Disposal will not constitute a Very Substantial Disposal for the Company.

None of the above conditions precedent (except the condition set out in paragraph (a) above) can be waived by either Alpha Skill or Glorywin. Glorywin may, by written notice to Alpha Skill, waive or modify compliance with the condition set out in paragraph (a) above in whole or in part at any time on or before the Conditions Fulfilment Date.

If one or more of the above conditions precedent remains un-satisfied by the Conditions Fulfilment Date (or such later date as Alpha Skill and Glorywin may agree in writing); or becomes impossible to satisfy on or before the Conditions Fulfilment Date (or such later date as Alpha Skill and Glorywin may agree in writing), the Sale and Purchase Agreement shall automatically be terminated with immediate effect and each party's rights and obligations under the Sale and Purchase Agreement shall cease immediately on termination.

Completion

Subject to the fulfilment of all the conditions precedent, the ATL(HK) Completion shall take place within five (5) Business Days after the completion of the ATL(SZ) Transfer takes place pursuant to the Equity Interest Transfer Agreement.

B. The Equity Interest Transfer Agreement

On 25 January 2011 (after the trading hours), AHL, a wholly-owned subsidiary of the Company, entered into the Equity Interest Transfer Agreement with Glorywin.

The principal terms of the Equity Interest Transfer Agreement are set out below:

Date

25 January 2011

Parties

Vendor: AHL, a wholly-owned subsidiary of the Company

Purchaser: Glorywin

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, Glorywin and its ultimate beneficial owner(s) are Independent Third Parties of and not connected with the Company and its Connected Persons.

Assets to be disposed of

Pursuant to the terms of the Equity Interest Transfer Agreement, AHL has conditionally agreed to sell and Glorywin has conditionally agreed to purchase the Equity Interest, representing the entire equity interest and registered capital of ATL(SZ).

Consideration

The total consideration payable by Glorywin to AHL for the ATL(SZ) Transfer under the Equity Interest Transfer Agreement is at the ATL(SZ) Consideration, which is in the sum of HK\$100,000, and shall be payable in cash upon the ATL(SZ) Completion.

Condition precedent

The ATL(SZ) Completion is conditional upon the following condition precedent being satisfied or complied with on or before the Conditions Fulfilment Date:

All the applicable law, rules and regulations having been complied with and all necessary approvals having been obtained for the ATL(SZ) Transfer under the Equity Interest Transfer Agreement.

If the above condition precedent cannot be satisfied by the Conditions Fulfilment Date (or such later date as AHL and Glorywin may agree in writing), the Equity Interest Transfer Agreement shall automatically be terminated with immediate effect and each party's rights and obligations under the Equity Interest Transfer Agreement shall cease immediately on termination.

Completion

The ATL(SZ) Completion shall take place within 3 Business Days after the fulfilment of the condition precedent under the Equity Interest Transfer Agreement.

INFORMATION ON ATL(HK) AND ATL(SZ)

ATL(HK) was incorporated in Hong Kong with limited liability on 5 September 1980, and has an authorised share capital of HK\$1,500,000 divided into 150,000 ordinary shares of HK\$10.00 each, with 99,600 ordinary shares issued and fully paid up and directly wholly-owned by Alpha Skill. In turn, Alpha Skill is an indirect wholly-owned subsidiary of the Company.

ATL(HK) is principally engaged in the provision of information technology solutions, including provision of outsourcing/insourcing services to customers in Hong Kong and PRC, and the sale of proprietary enterprise resource planning (ERP) application software packages to customers in Hong Kong and PRC.

Set out below is the financial information of ATL(HK):

	For the financial year ended 31 March 2009 (audited)	For the financial year ended 31 March 2010 (audited)	For the six months ended 30 September 2010 (unaudited)
Net losses before taxation and extraordinary items	HK\$4,900,233.55	HK\$15,893,599.44	HK\$553,785.12
Net losses after taxation and extraordinary items	HK\$5,203,814.55	HK\$15,444,605.44	HK\$781,710.93

According to the management accounts of ATL(HK), the unaudited net liability of ATL(HK) as at 31 December 2010 was approximately HK\$21,409,404.15.

ATL(SZ) is a wholly foreign owned enterprise established in the PRC on 17 April 2003. It has a registered capital of RMB5 million and is wholly owned by AHL. In turn, AHL is an indirect wholly-owned subsidiary of the Company.

ATL(SZ) is principally engaged in the provision of information technology solutions, including provision of outsourcing/insourcing services to customers principally in the transportation and logistics sector in Shenzhen, and the sale of proprietary enterprise resource planning (ERP) application software packages. ATL(SZ) is also a technical resource centre for ATL(HK)'s outsourcing and fixed price projects.

Set out below is the financial information of ATL(SZ):

	For the financial year ended 31 March 2009 (audited)	For the financial year ended 31 March 2010 (audited)	For the six months ended 30 September 2010 (unaudited)
Net losses before and after taxation and extraordinary items	Nil	HK\$4,876,292.78	HK\$1,290,326.04

According to the management accounts of ATL(SZ), the unaudited net liability of ATL(SZ) as at 31 December 2010 was approximately HK\$3,628,385.43.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the provision of information solutions and designing, development and sale of application software packages, and food and beverage business.

Apart from ATL(HK) and ATL(SZ), the principal operating subsidiaries of the Group carrying on the information technology business also include ATL(GZ). ATL(GZ) is a wholly foreign owned enterprise established in the PRC and is wholly owned by AHL. ATL(GZ) is principally engaged in the sale of proprietary hotel management software package mainly to customers throughout the PRC.

In light of the increasing competition in the information technology servicing industry and the difficult operating environment, the Group has been making continuous losses since the financial year ended 31 March 2004. To improve the financial and cashflow profile of the Group and to enhance its future development, the Group has been actively seeking investment opportunities. In June 2010, the Group diversified its business operations through the acquisition of the entire stake in Netaria Limited, an investment holding company operating the food and beverage business through its subsidiaries.

In order to ensure a reasonable profit margin and to maintain its competitiveness, the Group continues reviewing the possible fundamental changes to its existing business strategies, specifically on the cross border information technology services.

The business operations of ATL(HK) and ATL(SZ) to a large extent depend on each other. ATL(HK) has a customer network in Hong Kong, mainly with the customers in the industry of logistics and transportation. After securing customers' orders, ATL(HK) will outsource the customers' orders to ATL(SZ), which acts as a technical resource centre for Hong Kong outsourcing and fixed-price projects. In this regard, the customers of ATL(SZ) are mainly introduced by ATL(HK) through ATL(HK)'s customer network. In light of the difficult operating environment of information technology services, ATL(HK) and ATL(SZ) are facing growing pressure in pricing and profit margin due to continuous appreciation of Renminbi and increasing labour costs in the PRC.

Since ATL(HK) and ATL (SZ) continue making losses and taking into account the difficult operating environment of information technology services, the proposed Disposal, which was initiated by Glorywin, presented an opportunity to the Company to streamline the operations of the Group, so that the resources of the Group can be better allocated with a view to optimising the productivity of the Group. Under such circumstances, the Board considers that it is in the interest of the Group and the Shareholders as a whole to proceed with the Disposal.

The Aggregated Consideration was determined after arm's length negotiations based on normal commercial terms and with reference to the face value of the Shareholder's Loans and the net liability (or the net asset value, as the case may be) of ATL(HK) and ATL(SZ) as at the date of Completion.

Based on the unaudited management accounts of ATL(HK) and ATL(SZ) as at 31 December 2010, the Shareholder's Loans amounted to HK\$28,065,958.99 while the net liabilities of ATL(HK) and ATL(SZ) were approximately HK\$21,409,404.15 and HK\$3,628,385.43 respectively. Before taking into account the Pre-completion Adjustment Amount and the Post-completion Adjustment Amount (if any), the aggregated sum of the consideration for the Sale Shares, the Shareholder's Loans and the Equity Interest under the Agreements calculated up to 31 December 2010 is HK\$3,028,169.41.

If the ATL(HK) Completion and the ATL(SZ) Completion take place on or before the Conditions Fulfilment Date, the Board estimates that the Aggregated Consideration will be approximately within the range of HK\$2.5 million to HK\$4.0 million, taking into consideration the estimated monthly expenses to be incurred by ATL(HK) and ATL(SZ) in the ordinary course of business from the date of the Sale and Purchase Agreement up to 30 June 2011. As one of the conditions precedent under the Sale and Purchase Agreement, the Disposal will not constitute a Very Substantial Disposal for the Company. It is estimated that, based on the latest information up to the date of this announcement, the Aggregated Consideration should not exceed the sum of HK\$105,970,500, in order that the Disposal will not result in a Very Substantial Disposal for the Company according to the applicable percentage ratios as defined under Rule 19.07 of the GEM Listing Rules.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Sale and Purchase Agreement and the Equity Interest Transfer Agreement, and the respective transactions contemplated thereunder were negotiated on an arm's length basis between the parties and are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

The Directors expect that the proceeds from the Disposal will be used for general working capital of the Group.

FINANCIAL EFFECTS OF THE DISPOSAL

Upon the Completion, ATL(HK) and ATL(SZ) will cease to be subsidiaries of the Company, and the Group will no longer have any shareholding or equity interest in ATL(HK) and ATL(SZ).

The gain or loss from the Disposal (if any) will be the difference of the Aggregated Consideration and the net amount of the combined net liabilities (or net asset value, as the case may be) of ATL(HK) and ATL(SZ) and the Shareholder's Loans as at the date of Completion respectively. In addition, the Group would expect to realise a loss in relation to accumulated impairment loss which had been made by ATL(HK) on the current account receivable from ATL(SZ) amounting to approximately HK\$4.0 million.

In accordance with the manner of adjustment as set out in the above paragraph headed "Adjustment to the consideration":

- (a) if the net sum of the Post-completion Adjustment Amount is less than HK\$100,000 after aggregating any increase in the combined net asset value or any decrease in the combined net liability of ATL(HK) and ATL(SZ), plus any increase in the Shareholder's Loans or minus any decrease in the Shareholder's Loan after the Latest Management Accounts Date (as shown in the Completion Accounts), the Group will record a loss of the amount which would otherwise be receivable by the Group;

- (b) if the net sum of the Post-completion Adjustment Amount is less than HK\$100,000 after aggregating any decrease in the combined net asset value or any increase in the combined net liability of ATL(HK) and ATL(SZ), plus any decrease in the Shareholder's Loans or minus any increase in the Shareholder's Loan after the Latest Management Accounts Date (as shown in the Completion Accounts), the Group will record a gain of the amount which would otherwise be payable by the Group; and
- (c) if the net sum of the Post-completion Adjustment Amount is or greater than HK\$100,000, there will be no gain or loss to be derived from the Disposal as the Aggregated Consideration will be exactly the net amount of the combined net liabilities (or net asset value, as the case may be) of ATL(HK) and ATL(SZ) and the Shareholder's Loans as at the date of Completion respectively.

The total assets and total liabilities of the Group would decrease by approximately HK\$10.6 million and approximately HK\$3.6 million respectively. In addition, the loss of the Group will decrease as a result of the Disposal.

FUTURE PROSPECTS

Following the Completion, it is the intention of the Board that the Group will continue its existing information technology business and the food and beverage business. The Board is optimistic about the long-term future prospects of the Group. Though the competition in the information technology industry remains keen and the operating environment for the industry is difficult, the Board will continue the business operations of ATL(GZ) while monitoring closely and regularly its business performance. On the other hand, depending on the market condition, the Board plans to expand the Group's food and beverage business after conducting detailed business review and feasibility study when appropriate business opportunities arise. As ATL(GZ) is principally engaged in selling of propriety hotel management software packages, the Board considers that the Group as a whole can benefit from the growth of the hospitality industry in the PRC and may enjoy the synergies with the Group's food and beverage business expansion plan.

LISTING RULES IMPLICATIONS

Since the applicable percentage ratios as defined under Rule 19.07 of the GEM Listing Rules are more than 25% but less than 75%, the Disposal contemplated under the Agreements constitutes a major disposal for the Company, and is therefore subject to the requirements of reporting, announcement and Shareholders' approval. The EGM will be held in accordance with the requirements of the GEM Listing Rules for approving, inter alia, the Disposal.

A circular containing, among other things, details of the Disposal and a notice convening the EGM will be despatched to the Shareholders on or before 17 February 2011 and in compliance with the GEM Listing Rules.

GENERAL INFORMATION

The Group is principally engaged in the provision of information solutions and designing, development and sale of application software packages, and food and beverage business.

Glorywin is principally engaged in investment holding.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Armitage Technologies Holding Limited" to "Epicurean and Company, Limited" and to adopt the Chinese name "惟膳有限公司" as its official Chinese name to replace "萬達資訊科技控股有限公司" which is for identification purposes only.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will provide the Company with a fresh corporate image and will better reflect the business diversity of the Group, which is in the interest of the Company and the Shareholders as a whole.

Conditions of the Change of Company Name

The proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the EGM to approve the proposed Change of Company Name; and (ii) the approval by the Registrar of Companies in the Cayman Islands for the use of the proposed new name by the Company.

Once the special resolution on the proposed Change of Company Name has been passed, the Company will file a certified copy of the said resolution with the Registrar of Companies in the Cayman Islands to effect the change. The proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new name of the Company into the register of companies in place of the existing name.

Upon the Change of Company Name taking effect and the receipt of the Certificate of Incorporation on Change of Name from the Registry of Companies in the Cayman Islands, the Company will carry out the necessary filing procedures in Hong Kong as required under the applicable laws, rules and regulations of Hong Kong.

A circular containing, among other things, details regarding the proposed Change of Company Name and a notice convening the EGM to seek the Shareholders' approval for the proposed Change of Company Name will be despatched to the Shareholders as soon as practicable.

Effects of the Change of Company Name

The proposed Change of Company Name will not affect any rights of the existing Shareholders. All existing share certificates in issue bearing the present name of the Company shall continue to be evidence of title to such shares and valid for trading, settlement and registration purposes. There will not be any arrangement for exchange of the existing share certificates.

After the Change of Company Name becomes effective, all new share certificates of the Company will be issued in the new name of the Company and the English and Chinese stock short names of the Company will also be changed.

DEFINITIONS

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

“Aggregated Consideration”	the ATL(HK) Consideration and the ATL(SZ) Consideration”
“Agreements”	the Sale and Purchase Agreement and the Equity Interest Transfer Agreement
“AHL”	Armitage Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Alpha Skill”	Alpha Skill Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company

“Assignment of Shareholder’s Loans”	the deed of assignment of the Shareholder’s Loans to be executed by Alpha Skill in favour of Glorywin pursuant to the terms of the Sale and Purchase Agreement
“ATL(GZ)”	廣州萬迅電腦軟件有限公司 (Guangzhou Armitage Technologies Limited) a wholly foreign owned enterprise incorporated under the laws of the PRC and is directly wholly owned by AHL
“ATL(HK)”	Armitage Technologies Limited, a company incorporated in Hong Kong with limited liability
“ATL(HK) Completion”	completion of the sale and purchase of the Sale Shares and the assignment of the Shareholder’s Loans pursuant to the terms of the Sale and Purchase Agreement
“ATL(HK) Consideration”	the total consideration payable for the Sale Shares and the Shareholder’s Loans under the Sale and Purchase Agreement
“ATL(SZ)”	萬迅電腦軟件(深圳)有限公司 (Armitage Technologies (Shenzhen) Limited), a wholly foreign owned enterprise incorporated under the laws of the PRC
“ATL(SZ) Completion”	completion of the ATL(SZ) Transfer pursuant to the terms of the Equity Interest Transfer Agreement
“ATL(SZ) Consideration”	the total consideration payable for the Equity Interest under the Equity Interest Transfer Agreement, which is in the sum of HK\$100,000
“ATL(SZ) Transfer”	the transfer of the Equity Interest in ATL(SZ) from AHL to Glorywin pursuant to the Equity Interest Transfer Agreement
“Board”	the board of Directors
“Business Day”	a day (other than Saturday) on which banks in Hong Kong are generally open for business
“Change of Company Name”	the change of the English name of the Company from “Armitage Technologies Holding Limited” to “Epicurean and Company, Limited” and to adopt the Chinese name “惟膳有限公司” as its official Chinese name to replace “萬達資訊科技控股有限公司” which is for identification purposes only
“Company”	Armitage Technologies Holding Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Growth Enterprise Market of the Stock Exchange
“Completion”	the ATL(HK) Completion and the ATL(SZ) Completion
“Completion Accounts”	collectively, the respective unaudited profit and loss accounts of ATL(HK) and ATL(SZ) for the period commencing on the day which is immediately after the Latest Management Accounts Date up to, and the unaudited balance sheet of ATL(HK) and ATL(SZ) as at, the date of Completion
“Conditions Fulfilment Date”	30 June 2011
“Connected Person(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Directors”	directors of the Company

“Disposal”	collectively: (i) the sale of the Sale Shares and the assignment of the Shareholder’s Loans as contemplated under the Sale and Purchase Agreement; and (ii) the ATL(SZ) Transfer as contemplated under the Equity Interest Transfer Agreement
“EGM”	an extraordinary general meeting of the Shareholders of the Company to be convened for the purpose of considering and, if thought fit, approving the proposed Disposal and the proposed Change of Company Name
“Equity Interest”	the entire equity interest and registered capital of ATL(SZ)
“Equity Interest Transfer Agreement”	the agreement dated 25 January 2011 and entered into between AHL as the vendor and Glorywin as the purchaser for the transfer of the Equity Interest
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Glorywin”	Glorywin Holdings Limited, a company incorporated in Hong Kong with limited liability
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Parties”	the third parties which, to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, are independent of the Company and its Connected Persons
“Latest Management Accounts Date”	the last day of the calendar month which the most updated unaudited profit and loss accounts of ATL(HK) and ATL(SZ) and the corresponding unaudited balance sheets are available before the Completion takes place
“Post-completion Adjustment Amount”	the amount representing any change in the combined net asset value or the combined net liability (as the case may be) of ATL(HK) and ATL(SZ) after the Latest Management Accounts Date up to the date of Completion, plus the amount representing any change of the Shareholder’s Loans after the Latest Management Accounts Date up to the date of Completion, as shown in the Completion Accounts
“Pre-completion Adjustment Amount”	the amount representing any change in the combined net asset value or the combined net liability (as the case may be) of ATL(HK) and ATL(SZ) from 1 January 2011 to the Latest Management Accounts Date, plus the amount representing any change of the Shareholder’s Loans after 31 December 2010 up to the Latest Management Accounts Date
“PRC”	The People’s Republic of China

“Sale and Purchase Agreement”	the conditional agreement dated 25 January 2011 and entered into between Alpha Skill as the vendor and Glorywin as the purchaser in relation to the sale and purchase of the Sale Shares and the Shareholder’s Loans
“Sale Shares”	99,600 ordinary shares of nominal value of HK\$10.00 each in the share capital of ATL(HK), representing 100% of the issued share capital of ATL(HK)
“Shares”	ordinary shares with nominal value of HK\$0.01 each in the Company
“Shareholder(s)”	holder(s) of the Shares
“Shareholder’s Loans”	the shareholder’s loans owing by ATL(HK) to Alpha Skill calculated up to the date of the ATL(HK) Completion and to be assigned by Alpha Skill to Glorywin pursuant to the terms of the Sale and Purchase Agreement, which amount to HK\$28,065,958.99 as at 31 December 2010 (subject to any adjustment in accordance with the terms of the Sale and Purchase Agreement)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Very Substantial Disposal”	has the meaning ascribed thereto in the GEM Listing Rules
“%”	per cent

By order of the Board of
Armitage Technologies Holding Limited
Tang Sing Ming Sherman
Chairman

Hong Kong, 25 January 2011

As at the date of this announcement, the Company’s executive Directors are Mr. Tang Sing Ming Sherman, Mr. Lee Shun Hon, Felix; the independent non-executive Directors are Mr. Bhanusak Asvaintra, Mr. Chan Kam Fai Robert and Mr. Chung Kwok Keung Peter.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.