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AMVIG HOLDINGS LIMITED
澳科控股有限公司*
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2300)

ANNOUNCEMENT

The parties to the Sale and Purchase Agreement entered into the Supplemental Agreement to revise the Share Consideration, details of which are set out in this announcement.

Reference is made to the two announcements and the circular (the “**Circular**”) of the Company dated 3 June 2008, 30 September 2008 and 19 June 2008 respectively in relation to the discloseable transaction for the proposed acquisition of the entire issued share capital of Purple Art Limited at a consideration of RMB350,000,000. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

SUPPLEMENTAL AGREEMENT

The parties to the Sale and Purchase Agreement entered into a supplemental agreement (the “**Supplemental Agreement**”) dated 22 October 2008 pursuant to which the consideration to be satisfied by the issue of new Shares (the “**Share Consideration**”) has been revised as follows:

	Based on the original Sale and Purchase Agreement	Amended as per the Supplemental Agreement
Consideration Shares to be issued to the Vendor upon Completion	23,865,000 Shares	34,189,000 Shares, representing: (i) approximately 3.2% of the existing issued share capital of the Company; and (ii) approximately 3.1% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares

* For identification purposes only

	Based on the original Sale and Purchase Agreement	Amended as per the Supplemental Agreement
Issue price for the Consideration Shares	HK\$8.39 per Share	HK\$5.85 per Share, representing: <ul style="list-style-type: none"> (i) a premium of approximately 27.2% over the closing price of HK\$4.6 per Share as quoted on the Stock Exchange on 22 October 2008 (being the date of the Supplemental Agreement); (ii) a premium of approximately 20.9% over the average of the closing prices of approximately HK\$4.8 per Share for the last five trading days up to and including 22 October 2008; and (iii) a premium of approximately 11.3% over the average of the closing prices of approximately HK\$5.3 per Share for the last ten trading days up to and including 22 October 2008

The revision of the Share Consideration under the Supplemental Agreement is permitted pursuant to the terms of the Sale and Purchase Agreement. Though there has been minor change to the value of the Share Consideration, the total consideration for the Acquisition remains at RMB350,000,000 (i.e. the difference of HK\$221,700 arising from the change in the Share Consideration will be adjusted to the consideration payable in cash). Accordingly, approximately HK\$200 million will be satisfied by the Share Consideration and approximately HK\$202 million (assuming an exchange rate of HK\$1.00 = RMB0.87) will be satisfied by cash. Save and except the above, there are no other material changes made to the Sale and Purchase Agreement pursuant to the Supplemental Agreement.

The revised Consideration Shares will be issued pursuant to the general mandate granted to the Directors at the annual general meeting of the Company held on 15 May 2008 pursuant to which up to 195,494,400 new Shares can be issued or up to 161,305,400 new Shares can be issued after the proposed issue of 34,189,000 Consideration Shares under the Sale and Purchase Agreement. Application has been made by the Company to the Stock Exchange for the listing of and permission to deal in the revised Consideration Shares.

REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

As disclosed in the announcement of the Company dated 30 September 2008, the parties to the Sale and Purchase Agreement have agreed to vary the Consideration Shares to be issued and the related issue price given the increasing volatility of the global stock market since the date of the Sale and Purchase Agreement.

The terms of the Supplemental Agreement are negotiated on an arm's length basis and the Board considered that the terms of the Supplemental Agreement are fair and reasonable and are in the interest of the Company and the Shareholders as a whole. As (i) the value of the Share Consideration does not differ materially; (ii) the number of Consideration Shares is not increased significantly (i.e. less than 1% of the issued share capital of the Company); and (iii) other than the changes disclosed above, all other material terms of the Sale and Purchase Agreement including but not limited to the total consideration, the profit guarantee by the Vendor and the lock up provision of the Consideration Shares etc. remain unchanged, the Board considers that the Supplemental Agreement does not constitute a material variation of the terms of the Sale and Purchase Agreement nor will it materially affect the financial position of the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date hereof; and (ii) immediately following Completion:

Shareholders	As at the date hereof		Immediately following Completion	
	Number of Shares ('000)	%	Number of Shares ('000)	%
Amcor Limited and its subsidiaries (<i>Note 1</i>)	424,520	40.2	424,520	39.0
Mr. Tsoi Tak (<i>Note 2</i>)	173,104	16.4	173,104	15.9
Mr. Chan Sai Wai (<i>Note 3</i>)	42,336	4.0	42,336	3.9
Mr. Ng Sai Kit (<i>Note 3</i>)	31,752	3.0	31,752	2.9
Mr. Lee Cheuk Yin, Dannis (<i>Note 3</i>)	3,272	0.3	3,272	0.3
Splendid China Limited (<i>Note 4</i>)	33,072	3.1	33,072	3.0
Public Shareholders:				
— Vendor	—	—	34,189	3.1
— Other public Shareholders	347,716	33.0	347,716	31.9
Total	<u>1,055,772</u>	<u>100.0</u>	<u>1,089,961</u>	<u>100.0</u>

Notes:

1. The issued shares of Amcor Limited are listed on the Australian Securities Exchange Limited.
2. Mr. Tsoi Tak is the vendor of Brilliant Circle Holdings International Limited (“BCHIL”) as disclosed in the announcement of the Company dated 20 June 2007. BCHIL is a wholly-owned subsidiary of the Company and Mr. Tsoi Tak is a director of some of the subsidiaries of BCHIL.
3. They are executive Directors.
4. Splendid China Limited is a company incorporated in the British Virgin Islands whose entire issued share capital is owned by Mr. Hui Tin Kung who is a director of the subsidiaries of the Company.

By order of the Board
AMVIG Holdings Limited
Chan Chew Keak, Billy
Chairman

Hong Kong, 22 October 2008

As at the date of this announcement, the Board comprised Mr. Chan Chew Keak, Billy, Mr. Chan Sai Wai, Mr. Ng Sai Kit and Mr. Lee Cheuk Yin, Dannis as executive Directors, Mr. David John Cleveland Hodge, Mr. Saw Kee Team, Alan and Mr. Jerzy Czubak as non-executive Directors, and Mr. Tay Ah Kee, Keith, Mr. Au Yeung Tin Wah, Ellis and Mr. Oh Choon Gan, Eric as independent non-executive Directors.