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Yunbo Digital Synergy Group Limited

雲博產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

Reference is made to the announcements of Yunbo Digital Synergy Group Limited (the “**Company**”) dated 20 August 2014, 30 September 2014 and 26 November 2014, respectively and the circular of the Company dated 10 November 2014 (the “**Circular**”) in relation to, inter alia, the Acquisition (as defined in the Circular). Capitalized terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

COMPLETION OF THE ACQUISITION AGREEMENT

The Board is pleased to announce that all the conditions precedent of the Acquisition Agreement have been fulfilled and Completion took place on 23 December 2014. Upon Completion, the Target Company becomes an indirectly wholly owned subsidiary of the Company and the Target Group’s financial results will be consolidated into the Group’s accounts.

The Board wishes to further point out that under the terms of the Acquisition Agreement, adjustments may or may not be made to the Consideration, depending on whether the consolidated net profit (after taxation and excluding any profit (loss) deriving from the discontinued operation(s) of the Target Group and activities not within the ordinary and usual course of business) of the Target Group as shown in the 2015 Audited Accounts is less than the Guaranteed Profit.

CHANGE IN THE USE OF PROCEEDS OF THE SUBSCRIPTION

As disclosed in the Circular, the Company had raised net proceeds of approximately HK\$100,000,000 from the Subscription on 5 August 2013. Given that Completion has taken place, the Company will not proceed with applying the earmarked sum of approximately HK\$45.5 million of the said proceeds for paying up the remaining initial registered capital of Beijing YBDS and the Capital Increase.

The Company intends to apply the aforesaid earmarked proceeds of approximately HK\$45.5 million for new potential projects and for general working capital purposes. As at the date of this announcement, the Company has not identified any potential projects.

By Order of the Board
Yunbo Digital Synergy Group Limited
Yau Hoi Kin
Director

Hong Kong, 23 December 2014

As at the date of this announcement, the executive Directors are Mr. Wang Chaoyong, Mr. Yau Hoi Kin, Mr. Kwong Wai Ho Richard and Dr. Huang Youmin; the non-executive Director is Mr. Hsu Chia-Chun; and the independent non-executive Directors are Dr. Chow Ka Ming, Jimmy, Dr. Wong Wing Lit, Mr. Ngan Yu Loong and Mr. Tse Yee Hin, Tony.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at <http://www.ybds.com.hk>.