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ZEBRA STRATEGIC HOLDINGS LIMITED

施伯樂策略控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8260)

DISCLOSEABLE TRANSACTION DISPOSAL OF CONVERTIBLE BONDS

The Board announces that on 16 September 2013, the Vendor, a wholly-owned subsidiary of the Company, entered into the Disposal Agreement with the Purchaser, pursuant to which the Vendor agreed to dispose of the Convertible Bonds in the principal amount of HK\$5,000,000 to the Purchaser for the cash Consideration of HK\$5,100,000.

As the applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Rule 19.06 of the GEM Listing Rules.

THE DISPOSAL AGREEMENT

On 16 September 2013, the Vendor and the Purchaser entered into the Disposal Agreement, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Convertible Bonds at the Consideration.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Purchaser is a third party independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

Assets disposed of

On 16 September 2013, the Vendor entered into the Disposal Agreement to dispose of the Convertible Bonds in the principal amount of HK\$5,000,000 to the Purchaser at a Consideration of HK\$5,100,000 to be settled in cash.

Upon full exercise of the conversion right attaching to the Convertible Bonds, the total number of Conversion Shares falling to be issued to the holder of the Convertible Bonds would be 66% of the issued share capital of Ever Diligent and 40% of the issued share capital of Ever Diligent as enlarged by the issue of the Conversion Shares.

Consideration

The Consideration of HK\$5,100,000 was determined after the arm's length negotiations between the Vendor and the Purchaser and with reference to the principal amount of the Convertible Bonds. The Consideration represents a premium of 2% of the principal amount of the Convertible Bonds of HK\$5,000,000.

Completion

The completion of the Disposal shall take place on or before 23 September 2013 and upon, among other things, the delivery to the Purchaser the relevant instrument of transfer and a deed of adherence duly signed by the Purchaser and the Vendor and the certificate of the Convertible Bonds, and the Consideration being fully settled in cash by the Purchaser.

INFORMATION OF THE CONVERTIBLE BONDS AND EVER DILIGENT

Reference is made to the announcement of the Company dated 5 June 2013 in relation to the subscription of the Convertible Bonds (the "Announcement"). The principal terms and conditions of the Convertible Bonds are set out in the Announcement. As at the date of this announcement, the Vendor has not exercised any conversion right attaching to the Convertible Bonds.

Ever Diligent is principally engaged in investment holdings.

The amount of net profits before taxation and extraordinary items, net profits after taxation and extraordinary items and net asset of Ever Diligent as extracted from its management accounts from its date of incorporation on 13 March 2012 to 31 March 2013 are nil, nil and HK\$50,000, respectively.

INFORMATION ON THE GROUP

The Company is an investment holding company. Zebra SOS is a wholly-owned subsidiary of the Company. The Group is principally engaged in the provision of staff outsourcing services. The Group is also engaged in the provision of executive/staff search services and other human resources support services including sale of eHRIS software, payroll outsourcing services and human resources advisory and administration services.

REASONS FOR THE DISPOSAL

The Board considers that the Disposal with 2% premium within a short period of time after subscribing the Convertible Bonds is beneficial to the Group and provides the Group with a good opportunity to realize the Convertible Bonds and to strengthen the cash position of the Group. As such, the Board considers that the terms of the Disposal are fair and reasonable, and in the interests of the Company and the shareholders of the Company as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

Subject to audit, upon completion of the Disposal, the Group expects to breakeven and does not have any net gain or loss arising from the Disposal, which represents the difference between the Consideration of HK\$5,100,000 and the principal amount of the Convertible Bonds of HK\$5,000,000 and deducting the relevant transaction costs.

USE OF PROCEEDS

It is expected that the net proceeds from the Disposal of approximately HK\$5,000,000 will be used for general working capital of the Group.

GEM LISTING RULES IMPLICATION

As the applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Rule 19.06 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Zebra Strategic Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“Consideration”	being HK\$5,100,000
“Conversion Shares”	new shares of US\$1 each in the share capital of Ever Diligent to be allotted and issued by Ever Diligent upon conversion of the Convertible Bonds in accordance with the terms of the Convertible Bonds
“Convertible Bonds”	the convertible bonds in the aggregate principal amount of HK\$5,000,000 issued by Ever Diligent to the Vendor, the principal terms and conditions of which are set out in the announcement of the Company dated 5 June 2013
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Convertible Bonds by the Vendor to the Purchaser pursuant to the Disposal Agreement
“Disposal Agreement”	the agreement for the sale and purchase of the Convertible Bonds entered into between the Vendor and the Purchaser on 16 September 2013, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Convertible Bonds at the Consideration
“Ever Diligent”	Ever Diligent Investments Limited, a company incorporated in the British Virgin Islands with limited liability
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Purchaser”	a natural person, and, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, a third party independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“US\$”	United States dollar(s), the lawful currency of the United States
“Vendor”	Zebra Strategic Outsource Solution Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

By Order of the Board
Zebra Strategic Holdings Limited
Chang, Tin Duk Victor
Chairman

Hong Kong, 16 September 2013

As at the date of this announcement, the executive Directors are Mr. Chang Tin Duk, Victor and Mr. Kung Phong, the non-executive Director is Mr. Pan Chik and the independent non-executive Directors are Mr. Ng Kwan Ho, Andy, Mr. Lam, Raymond Shiu Cheung and Mr. Tam Tak Kei, Raymond.

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 Stock Exchange website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.zebra.com.hk.