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ANXIAN YUAN CHINA HOLDINGS LIMITED

安賢園中國控股有限公司*

(formerly known as China Boon Holdings Limited 中福控股發展有限公司*)

(incorporated in Bermuda with limited liability)

(Stock Code: 0922)

UPDATE OF BUSINESS DEVELOPMENT

The board (the “**Board**”) of directors of Anxian Yuan China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and investors of the Company of the recent business development of the Group.

In view of the needs of the continuous growth and expansion in the development, operation and management of cemeteries in the Greater China Region (including Hong Kong, Macau, Taiwan and Mainland China) and having conducted its own business assessment in light of the recent open-door policies adopted by the Chinese government, the Board intends to establish a wholly-owned subsidiary in the China (Shanghai) Pilot Free Trade Zone which will be principally engaged in the development and management of cemeteries. The Board is of the view that such arrangement could help to promote and develop the Group’s business, and thereby achieving the long-term development of the business strategy of the Group.

As the details of the proposed investment in the China (Shanghai) Pilot Free Trade Zone have yet to be finalised and confirmed, such investment may or may not proceed. The Board will make further announcements upon the establishment of the wholly-owned subsidiary and the commencement of its business.

By Order of the Board
ANXIAN YUAN CHINA HOLDINGS LIMITED
SHI HUA
Chairman and Chief Executive Officer

Hong Kong, 18 October 2013

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Shi Hua, Mr. Law Fei Shing, Ms. Shen Mingzhen and Mr. Shi Jun; and three independent non-executive directors namely Ms. Tang Yan, Ms. Lau Siu Ngor and Mr. Fu Xiao Dong.

* *For identification purposes only*