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**B & B GROUP HOLDINGS LIMITED**

(中國蜂業集團有限公司\*)

*(incorporated in the Cayman Islands*

*with limited liability)*

**(Stock Code: 8156)**



**APTUS HOLDINGS LIMITED**

(問博控股有限公司)

*(Incorporated in the Cayman Islands*

*with limited liability)*

**(Stock Code: 8212)**

## **JOINT ANNOUNCEMENT**

**DISCLOSEABLE  
TRANSACTION**

**ACQUISITION OF EQUITY  
INTEREST**

**SUPPLEMENTAL AGREEMENT**

**VERY SUBSTANTIAL  
ACQUISITION**

**ACQUISITION OF EQUITY  
INTEREST**

**SUPPLEMENTAL AGREEMENT**

Reference is made to (1) the joint announcement (“**Announcement**”) of B & B and Aptus in relation to the acquisition of 70% equity interest in CNPC Investment from China United by Good United pursuant to the Agreement (“**Acquisition**”) dated 22 June, 2005 and (2) the circular of B & B in relation to the Acquisition dated 13 July, 2005. Terms used herein shall have the same meanings as used in the Announcement unless otherwise specified.

The B & B Board and the Aptus Board wish to announce that on 9 August, 2005, Good United, China United, Mr Li and Mr Ma had entered into a supplemental agreement to amend certain terms of the Agreement.

Reference is made to (1) the joint announcement (“**Announcement**”) of B & B and Aptus in relation to the acquisition of 70% equity interest in CNPC Investment from China United by Good United pursuant to the Agreement (“**Acquisition**”) dated 22 June, 2005 and (2) the circular of B & B in relation to the Acquisition dated 13 July, 2005. Terms used herein shall have the same meanings as used in the Announcement unless otherwise specified.

The B & B Board and the Aptus Board wish to announce that on 9 August, 2005, Good United, China United, Mr Li and Mr Ma had entered into a supplemental agreement (“**Supplemental Agreement**”) to amend certain terms of the Agreement.

As disclosed in the Announcement and the Circular, it was agreed in the Agreement that the consideration for the Acquisition in the sum of HK\$15,000,000 was to be satisfied as follows:

- 1) HK\$5,000,000 in cash payable upon completion (“**Cash Consideration**”); and
- 2) HK\$10,000,000 to be satisfied by the issue of the Consideration Shares issuable within 5 business days after the date of completion.

As amended by the Supplemental Agreement, it was agreed between the parties that the HK\$5,000,000 Cash Consideration shall be settled as follows:

- 1) HK\$1,000,000 in cash payable within 24 hours upon signing of the Supplemental Agreement. The Aptus Directors confirmed that such amount had been fully paid as at the date of this announcement; and
- 2) HK\$4,000,000 in cash payable upon completion.

In the event that the Acquisition cannot be completed pursuant to the Agreement, China United shall refund the HK\$1,000,000 cash consideration (without interest) paid by Good United within 10 days upon written notice given by Good United.

The B & B Directors and the Aptus Directors confirmed that save as amended by the Supplemental Agreement, all other terms of the Agreement shall remain in full force and effect.

The B & B Directors and the Aptus Directors confirmed that the amendments to the Agreement was requested by China United and in order to maintain an amicable business relationship, Good United had agreed to such amendments. The Supplemental Agreement was entered into after arm’s length negotiations based on normal commercial terms. The B & B Directors and the Aptus Directors consider that the terms of the Supplemental Agreement fair and reasonable and in the interests of the B & B Shareholders as a whole and the Aptus Shareholders as a whole respectively.

The B & B Directors and the Aptus Directors confirmed that as at the date of this announcement, none of the conditions of the Acquisition as specified in the Announcement and the Circular had been fulfilled.

As announced by Aptus on 12 July, 2005, it is expected that the circular of Aptus in relation to the Acquisition will be dispatched to the Aptus Shareholders on or before 19 August, 2005. Should there be any delay in the dispatch date of the circular, Aptus will apply make application to the Stock Exchange for an extension of time and make further announcement in this regard.

By order of the B & B Board  
**B & B GROUP HOLDINGS LIMITED**  
**Chan Ting**  
*Director*

By order of the Aptus Board  
**APTUS HOLDINGS LIMITED**  
**Chan Ting**  
*Director*

The B & B Directors as at the date of this announcement are:

*Executive directors:*

Madam Cheung Kwai Lan, Mr Chan Tung Mei, Mr Lau Hin Kun and Mr Chan Ting

*Non-executive directors:*

Mr Shaw Kyle Arnold Junior

*Independent non-executive directors:*

Professor Peter Chin Wan Fung, Mr Tian He Nian, Mr Du Ying Min and Mr Tsui Wing Tak

The Aptus Directors as at the date of this announcement are:

*Executive directors:*

Madam Cheung Kwai Lan, Mr Chan Ting and Mr Fung King Him, Daniel

*Independent non-executive directors:*

Mr Tian He Nian, Mr Zhao Zhi Ming and Mr Tsui Wing Tak

*The 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 B & B and Aptus. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: – (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

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

Hong Kong, 10 August, 2005

\* for identification purposes only