

[For immediate release]



## **Rykadan Capital Sells Two Subsidiaries for HK\$111.7 Million**

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*Capital to be redirected towards higher-return opportunities, including overseas real estate*

Hong Kong, August 8, 2014 – Rykadan Capital Limited (“Rykadan Capital” or the “Company”, together with its subsidiaries, the “Group”; SEHK: 2288) today announced the disposal of a controlling stake in Kailong Holdings Limited (“KLR Holdings”) for a total consideration of US\$12.4 million (approximately HK\$96.7 million). KLR Holdings is an investment holding company incorporated this year. It wholly-owns an indirect interest in Kailong REI Project Investment Consulting (Hong Kong) Co., Limited following an internal group restructure conducted this year.

Under the terms of the agreement, the Group will sell a 30% stake in KLR Holdings to other existing shareholders, reducing its holding to 9.74%. By retaining this holding, the Group can maintain its strategic alliance with KLR Holdings, its ability to access KLR Holdings’s network and opportunities to invest in real estate projects in the Greater China region. The Group expects the deal to close on or before 15 September 2014.

The Group also announced on 1 August 2014 that it would sell its entire 51% stake in Wing Lok Innovative Education Organization Cooperation (“Wing Lok”) to an existing shareholder for a total consideration of HK\$15 million. This deal closed on 31 July 2014.

The Group plans to use the proceeds from both disposals to redirect resources to investment opportunities that may deliver better returns, including real estate investment opportunities in regions such as London and the United States.

William Chan, Chairman and CEO of Rykadan Capital, said, “We are currently evaluating a number of exciting investment opportunities in overseas real estate projects and we believe that now is the right time to materialise some of our other investments to support these efforts. We will continue to leverage on the experience of our management team and business partners in order to create value and future returns for our shareholders.”

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### **About Rykadan Capital Limited**

Rykadan Capital Limited is a Hong Kong-based investment holding company listed on the Hong Kong stock exchange. It invests in a growing number of real estate and high-potential projects with a view to grow asset values and provide strong returns for shareholders. For more information, please visit [www.rykadan.com](http://www.rykadan.com).

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