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BRIGHT SMART SECURITIES & COMMODITIES GROUP LIMITED

耀才證券金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(the "Company", Stock Code: 1428)

CLARIFICATION ANNOUNCEMENT AND RESUMPTION OF TRADING

This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

The Board wishes to make this clarification announcement that the management of the Group is considering and evaluating the potentiality of the Proposals for the Proposed Spin-Off and separate listing of the Finance Channel Business of the Group in the future. It is a preliminary idea and has not yet been decided by the Board.

The implementation of the Proposals is subject to further discussion by the management and subsequently by the Board and also subject to further feasibility studies, the final decision of the Board and other various conditions, contingencies and factors, including full compliance with all applicable requirements of the Listing Rules (including Chapter 14 and Practice Note 15) by the Company, the approval of the Stock Exchange, the market conditions, and more importantly, the overall benefits which could be brought to the Company and its shareholders as a whole.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposals will take place eventually or if they do, when they will take place. Shareholders and potential investors of the Company are advised to exercise due caution in dealing in the shares of the Company, and if they are in doubt about their position, they should consult their professional advisers.

At the request of the Company, trading in the Shares on the Stock Exchange has been halted from 9:00 a.m. on Monday, 10 February 2014 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 1:00 p.m. on Tuesday, 11 February 2014.

This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance ("SFO") and Rule 13.09 of the Rules ("Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The board of directors ("Board") of Bright Smart Securities & Commodities Group Limited ("Company" or, together with its subsidiaries, the "Group") has noted that various newspaper articles published on 10 February 2014 and 11 February 2014 with respect to a proposed spin-off of a part of business of the Group, principally *Bright Smart Finance Channel (耀才財經台)* ("Proposed Spin-Off") mentioned by Mr. Yip Mow Lum ("Mr. Yip"), the chairman and executive director of the Company, during the course of an interview with several press reporters in a corporate promotion event of the Group held earlier. The Board would like to make the following clarifications:

- (1) The management of the Group is at a preliminary stage to consider and evaluate the potentiality of the Proposed Spin-Off in the future. The subject business now being considered includes principally the Bright Smart Finance Channel providing on-line live broadcasting of financial information services and related business undertakings of the Group ("Finance Channel Business"). In this connection, the management of the Group is also considering the possibility of a separate listing of the Finance Channel Business on The Growth Enterprise Market ("GEM Board") of the Stock Exchange in the future.
- (2) The Board has not made any decisions on the Proposed Spin-Off and separate listing of the Finance Channel Business on the GEM Board (collectively, the "Proposals"). The management of the Group will evaluate the feasibility of the Proposals and, subject to satisfactory evaluation results, may proceed further to plan and endeavour to complete an injection of the Finance Channel Business into a separate corporate undertaking within 12 months. There is no timetable for the intended listing on GEM Board and it is not anticipated that the intended listing of the Finance Channel Business will take place within 12 months. In addition, no financial advisor or sponsor has been appointed by the Company.
- (3) While the Finance Channel Business contemplated to be the subject matter of the Proposed Spin-Off has generated revenue and income from advertising services, it has not yet recorded any profits. At this moment, the Finance Channel Business has not yet fulfilled the GEM Board listing requirements.
- (4) The management of the Company may contemplate to raise funds to an amount under HK\$100 million (but the funds raised may be at a much lesser amount) subject to the then favourable market conditions in connection with the Proposals, if they proceed successfully.
- (5) **The Proposals are at a preliminary stage. No application for the listing has been made to the Stock Exchange. The implementation of the Proposals is subject to further discussion by the management and subsequently by the Board and also subject to further feasibility studies, the final decision of the Board and other various conditions, contingencies and factors including full compliance with all applicable requirements of the Listing Rules (including Chapter 14 and Practice Note 15) by the Company, the approval of the Stock Exchange, the market conditions, and more importantly, the overall benefits which could be brought to the Company and its shareholders as a whole.**

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-Off or the listing of the Finance Channel Business will take place eventually or if they do, when they will take place. Shareholders and potential investors of the Company are advised to exercise due caution in dealing in the shares of the Company, and if they are in doubt about their position, they should consult their professional advisers.

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By order of the Board
**Bright Smart Securities & Commodities Group
Limited**
Chan Kai Fung
Executive Director and Chief Executive Officer

Hong Kong, 11 February 2014

As at the date of this announcement, the Board comprises Messrs. Yip Mow Lum (Chairman), Chan Kai Fung (Chief Executive Officer), Kwok Sze Chi, Chan Wing Shing, Wilson, Yu Yun Kong, Szeto Wai Sun* and Ling Kwok Fai, Joseph*.*

** Independent Non-executive Directors*