

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SOLUTECK HOLDINGS LIMITED

一創科技集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8111)

ANNOUNCEMENT AND RESUMPTION OF TRADING

Reference is made to the Announcements.

Legal action under HCA 1153 of 2010 has been commenced by the Purchaser against the Vendors and the Vendors' Guarantor for, among others, the refund of the Initial Deposit.

The Board further announces that a Writ taken out by the Counterparties from the Hong Kong High Court under HCA 1884 of 2010 against, among others, two executive Directors and the Company has been served on the Company. According to the Statement of Claim enclosed in the Writ, the Counterparties alleged that, among others, there were misrepresentation, fraud and conspiracy during the material time of the Possible Acquisition.

The Company will make further announcement(s) as and when appropriate should there be any significant progress of the litigation in compliance with the GEM Listing Rules.

At the request of the Company, trading in the shares of the Company has been suspended from 10:29 a.m. on 29 December 2010 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 9:30 a.m. on 30 December 2010.

Reference is made to the announcements (the "**Announcements**") of the Company dated 23 June 2009, 25 June 2009, 10 July 2009, 25 September 2009, 23 October 2009, 23 November 2009, 4 December 2009, 19 December 2009, 31 May 2010, 8 June 2010 and 2 July 2010 in relation to, among others, the Possible Acquisition and the termination of the Possible Acquisition. Unless otherwise mentioned herein, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

* *For identification purposes only*

As disclosed in the announcement of the Company dated 2 July 2010, the Company was seeking legal advice as to appropriate legal actions against the Vendors and/or the Vendors' Guarantor to be taken in order to safeguard the interest of the Company. Legal action under High Court Action No. 1153 of 2010 ("**HCA 1153 of 2010**") has subsequently been commenced by the Purchaser, Oceania City Investment Company Limited, a wholly-owned subsidiary of the Company, against the Vendors and the Vendors' Guarantor for, among others, the refund of the Initial Deposit. HCA 1153 of 2010 is currently under progress.

The Board also noted certain news articles in relation to the litigation against the Company by the Counterparties (as defined below). The Board further announces that subsequent to the commencement of HCA 1153 of 2010 by the Purchaser against the Vendors and the Vendors' Guarantor as mentioned above, a writ of summons (the "**Writ**") dated 24 December 2010 taken out by the Vendors, the Vendors' Guarantor and the Target Company (together as the "**Counterparties**") from the Hong Kong High Court under High Court Action No. 1884 of 2010 ("**HCA 1884 of 2010**") against (i) Hou Hsiao Bing, the Chairman and an executive Director of the Company, (ii) Hou Hsiao Wen, an executive Director of the Company, (iii) Feng Yu, an executive director of China Merchants Securities (HK) Co. Ltd. and (iv) the Company has been served on the Company. According to the Statement of Claim enclosed in the Writ, the Counterparties alleged that, among others, there were misrepresentation, fraud and conspiracy during the material time of the Possible Acquisition which substantially resemble the defence raised by the Vendors and the vendors' Guarantor in HCA 1153 of 2010.

The Company is in the course of seeking legal advice regarding the Writ and will actively defend the action under HCA 1884 of 2010. Upon enquiries with the relevant Directors, the Company and the relevant Directors shall categorically deny any untrue and false allegations made against the Company and the relevant Directors in the said action. The Company and the relevant Directors shall hold all relevant parties liable for making untrue and false statements of facts. Given that the litigation process under HCA 1884 of 2010 is still at an early stage, the Directors consider that it is not practicable to assess the potential impact on the Group at this stage. Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

The Company will make further announcement(s) as and when appropriate should there be any significant progress of the litigation in compliance with the GEM Listing Rules.

At the request of the Company, trading in the shares of the Company has been suspended from 10:29 a.m. on 29 December 2010 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 9:30 a.m. on 30 December 2010.

By order of the Board
Soluteck Holdings Limited
Hou Hsiao Bing
Chairman

Hong Kong, 29 December 2010

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Hou Hsiao Bing (*Chairman*)

Hou Hsiao Wen

Zeng Xiangyi

Wang Daling

Xu Wei

Independent non-executive Directors:

Tam Kam Biu, William

Lai Chun Hung

Zhang Dandan

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 pages of “Latest Company Announcements” on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting.