

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.



HC INTERNATIONAL, INC.
慧聪网有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8292)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
ACQUISITION OF PROPERTIES IN GUANGZHOU, THE PRC**

The Board is pleased to announce that Huicong Zaichuang (as purchaser) entered the Sale and Purchase Agreements with Guangzhou Junming (as vendor) on 9 July 2010 pursuant to which Guangzhou Junming agrees to sell and Huicong Zaichuang agrees to purchase the Properties at an aggregate consideration of RMB24,171,833 (equivalent to approximately HK\$27,467,992).

As the Sale and Purchase Agreements were entered into at the same time with the same party, the transactions are required to be aggregated as if they were one transaction under Rule 19.22 of the GEM Listing Rules.

The Acquisition constitutes a discloseable transaction for the Company under Chapter 19 the GEM Listing Rules.

THE SALE AND PURCHASE AGREEMENTS

(1) SPA 1

Date: 9 July 2010

Parties: Guangzhou Junming (as vendor)
Huicong Zaichuang (as purchaser)

Subject matter: Unit 1901, Dongshan Ziyuan Commercial Building, No.745 Dongfeng East Road, Yuexiu District, Guangzhou, the PRC

* For identification purposes only

(2) SPA 2

Date: 9 July 2010

Parties: Guangzhou Junming (as vendor)
Huicong Zaichuang (as purchaser)

Subject matter: Unit 1902, Dongshan Ziyuan Commercial Building, No.745 Dongfeng East Road, Yuexiu District, Guangzhou, the PRC

(3) SPA 3

Date: 9 July 2010

Parties: Guangzhou Junming (as vendor)
Huicong Zaichuang (as purchaser)

Subject matter: Unit 1903, Dongshan Ziyuan Commercial Building, No.745 Dongfeng East Road, Yuexiu District, Guangzhou, the PRC

(4) SPA 4

Date: 9 July 2010

Parties: Guangzhou Junming (as vendor)
Huicong Zaichuang (as purchaser)

Subject matter: Unit 1904, Dongshan Ziyuan Commercial Building, No.745 Dongfeng East Road, Yuexiu District, Guangzhou, the PRC

(5) SPA 5

Date: 9 July 2010

Parties: Guangzhou Junming (as vendor)
Huicong Zaichuang (as purchaser)

Subject matter: Unit 1905, Dongshan Ziyuan Commercial Building, No.745 Dongfeng East Road, Yuexiu District, Guangzhou, the PRC

Guangzhou Junming is a company incorporated in the PRC whose principal business activity is real estate development. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Guangzhou Junming and its ultimate beneficial owner are the Independent Third Parties as at the date of this announcement.

Huicong Zaichuang is a non-wholly owned subsidiary of the Company, of which the Company holds 82% effective interest. Huicong Zaichuang is principally engaged in the business information in the PRC.

The Acquisition

Pursuant to the Sale and Purchase Agreements, Guangzhou Junming agrees to sell and Huicong Zaichuang agrees to purchase the Properties at an aggregate consideration of RMB24,171,833 (equivalent to approximately HK\$27,467,992).

The respective consideration payable to Guangzhou Junming under each of the Sale and Purchase Agreements is as follows:

	SPA 1 (Property 1)	SPA 2 (Property 2)	SPA 3 (Property 3)	SPA 4 (Property 4)	SPA 5 (Property 5)
Consideration (RMB)	3,998,363	4,020,914	4,193,356	4,930,859	7,028,341
HK\$ equivalent	4,543,594	4,569,220	4,756,177	5,603,249	7,986,751

The consideration shall be paid to Guangzhou Junming in the following manner:

- 70% of the consideration in respect of each Property will be paid within 10 working days from the date of each of the Sale and Purchase Agreements; and
- the remaining 30% of the consideration will be paid within 5 working days from the date vacant possession of the Properties are delivered to Huicong Zaichuang.

The following table illustrates the breakdown of payment of consideration:

Consideration (RMB)	Property 1	Property 2	Property 3	Property 4	Property 5
70%	2,798,854	2,814,640	2,935,349	3,451,601	4,919,839
30%	1,199,509	1,206,274	1,258,007	1,479,258	2,108,502

The consideration was determined after arm's length negotiations between Guangzhou Junming and Huicong Zaichuang with reference to the prevailing market value of properties of comparable size and quality in the nearby area where the Properties are located.

The Directors expect that the consideration will be satisfied by the internal resources of the Group.

The Properties

The Properties comprise units 1901-1905 of 東山紫園商務大廈 (Dongshan Ziyuan Commercial Building*) located at No.745, 東風東路 (Dongfeng East Road*), (越秀區) Yuexiu District, Guangzhou. The Properties are for commercial use and will be intended to be used by the Group for its own use.

* For identification purposes only

The construction areas of the Properties are as follows:

	Property 1	Property 2	Property 3	Property 4	Property 5
Construction Area	256.3053	257.7509	268.8049	316.0807	450.5347
	square meters	square meters	square meters	square meters	square meters

Completion

Vacant possession of the Properties will be delivered to Huicong Zaichuang on or before 30 July 2010.

Financial effects

The Directors expect that the Acquisition does not have any significant financial impact on the Group.

REASONS FOR ENTERING INTO THE SALE AND PURCHASE AGREEMENTS

The Directors believe that the Acquisition can enhance the assets portfolio of the Group and represents a good investment opportunity. As the Properties are sold with vacant possession, the Group can occupy the Properties for its own use and as such the Group will not be required to bear high rent in the foreseeable future. The terms of the Sale and Purchase Agreements are determined after arm's length negotiations between the parties therein and are in the ordinary and usual course of business. The Directors (including the independent non-executive Directors) believe that the Acquisition is in the interests of the Company and its Shareholders as a whole. The Directors consider the terms of the Acquisition are fair and reasonable.

GEM LISTING RULES' IMPLICATIONS

The Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules.

As the Sale and Purchase Agreements were entered into at the same time with the same party, the transactions are required to be aggregated as if they were one transaction under Rule 19.22 of the GEM Listing Rules.

GENERAL

The principal activities of the Company is investment holding and the subsidiaries are engaged in provision of business information in the PRC.

DEFINITIONS

“Acquisition” the acquisition of the Properties pursuant to the terms of the Sale and Purchase Agreements

“Board” the board of Directors

“Company”	HC International, Inc., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the GEM (stock code: 8292)
“Director(s)”	the director(s) of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“Guangzhou Junming”	廣州君茗投資有限公司 (Guangzhou Junming Investment Co., Ltd*), the vendor of the Property
“Huicong Zaichuang”	北京慧聰再創科技有限公司 (Beijing Huicong Zaichuang Technology Co., Ltd*), a company incorporated in the PRC and a non-wholly owned subsidiary of the Company and the purchaser of the Properties
“Independent Third Party (ies)”	party or parties that is or are not connected with the Company and/or connected with the directors, chief executive, promoters, management shareholders or substantial shareholders of the Company or any of its subsidiaries or their respective associates
“PRC”	the People’s Republic of China
“Properties”	collectively Property 1, Property 2, Property 3, Property 4 and Property 5
“Property 1”	Unit 1901 of 東山紫園商務大廈 (Dongshan Ziyuan Commercial Building*) located at Guangzhou, the PRC
“Property 2”	Unit 1902 of 東山紫園商務大廈 (Dongshan Ziyuan Commercial Building*) located at Guangzhou, the PRC
“Property 3”	Unit 1903 of 東山紫園商務大廈 (Dongshan Ziyuan Commercial Building*) located at Guangzhou, the PRC
“Property 4”	Unit 1904 of 東山紫園商務大廈 (Dongshan Ziyuan Commercial Building*) located at Guangzhou, the PRC
“Property 5”	Unit 1905 of 東山紫園商務大廈 (Dongshan Ziyuan Commercial Building*) located at Guangzhou, the PRC

* For identification purposes only

“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreements”	SPA 1, SPA 2, SPA 3, SPA 4 and SPA 5, all are in relation to the Acquisition
“SPA 1”	the sale and purchase agreement dated 9 July 2010 entered into between Guangzhou Junming as vendor and Huicong Zaichuang as purchaser in relation to Property 1
“SPA 2”	the sale and purchase agreement dated 9 July 2010 entered into between Guangzhou Junming as vendor and Huicong Zaichuang as purchaser in relation to Property 2
“SPA 3”	the sale and purchase agreement dated 9 July 2010 entered into between Guangzhou Junming as vendor and Huicong Zaichuang as purchaser in relation to Property 3
“SPA 4”	the sale and purchase agreement dated 9 July 2010 entered into between Guangzhou Junming as vendor and Huicong Zaichuang as purchaser in relation to Property 4
“SPA 5”	the sale and purchase agreement dated 9 July 2010 entered into between Guangzhou Junming as vendor and Huicong Zaichuang as purchaser in relation to Property 5
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For the purpose of this announcement, the exchange of HK\$1.00 = RMB0.88.

By Order of the board of directors of the Company,
HC International, Inc.
Guo Jiang
Chief Executive Officer and Executive Director

Beijing, the PRC, 9 July 2010

As at the date of this announcement, the board of directors of the Company comprises:

Mr. Guo Fansheng (*Executive Director*)

Mr. Guo Jiang (*Executive Director and Chief Executive Officer*)

Mr. Li Jianguang (*Non-executive Director*)

Mr. Zhang Ke (*Independent non-executive Director*)

Mr. Xiang Bing (*Independent non-executive Director*)

Mr. Guo Wei (*Independent non-executive Director*)

This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, include 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 (i) the information in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.