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* Asterisks denote mandatory information


Name of Announcer *	METRO HOLDINGS LIMITED
Company Registration No.	197301792W
Announcement submitted on behalf of	METRO HOLDINGS LIMITED
Announcement is submitted with respect to *	METRO HOLDINGS LIMITED
Announcement is submitted by *	Tan Ching Chek
Designation *	Company Secretary
Date & Time of Broadcast	15-Feb-2012 17:17:13
Announcement No.	00035

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Increase In Effective Equity Interest In Associated Companies
Description	Please refer to the attached file.

Attachments

 [MHLANN.pdf](#)
 Total size = **71K**
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METRO HOLDINGS LIMITED

(Company Registration No. 197301792W)

INCREASE IN EFFECTIVE EQUITY INTEREST IN ASSOCIATED COMPANIES

Metro Holdings Limited (“Metro” or the “Company”) refers to the announcements made on 8 March 2010 and 19 October 2010 on the sale and completion of the sale of Metro Group’s effective 45% held associated company, Beijing Jinyaguang Property Development Ltd (“Jinyaguang”), which owned the office property, One Financial Street, in Beijing, People’s Republic of China (the “Property”). Metro Group’s effective 45% interest in Jinyaguang was held by Elegant Investment Development Ltd (“Elegant”) and O&P Ltd (“O&P”). Elegant and O&P are wholly-owned subsidiaries of China Infrastructure Group Ltd (“CIG”), who is in turn a 45% associated company of Crown Investments Ltd (“Crown Investments”). Crown Investments is a wholly-owned subsidiary of the Group through Metro China Holdings Pte Ltd.

CIG has disposed of Jinyaguang which was the CIG Group’s cash generating unit to an independent third party with completion in October 2010 (“Disposal”). The CIG Group has ceased its operations since the Disposal. The shareholders of CIG intend to liquidate the CIG Group after the lock-up period of the sale and purchase agreement pertaining to the Disposal.

The Board of Directors of the Company wishes to announce that Crown Investments (among others, including CIG) has entered into an agreement with a fellow shareholder which owns a 10% equity interest in CIG (the “Minority Shareholder”) under which the parties will release each other from all claims and/or liabilities relating to or arising in connection with the Property, the Disposal and the distribution of the funds pursuant to the Disposal. Under the terms of the agreement, the Minority Shareholder will transfer its equity interest to the two remaining shareholders, including Crown Investments, in equal proportions. Crown Investments’ effective equity interest in CIG will therefore be increased by 5% from 45% to 50%. This will facilitate the eventual liquidation of the CIG Group.

The above increase in effective equity interest in the associated companies, CIG, Elegant and O&P, is not expected to have any significant effect on the consolidated net tangible assets per share and the consolidated earnings per share of the Group for the year ending 31 March 2012.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above matter otherwise than through their shareholding interests in the Company.

This announcement is made pursuant to and for the purposes of compliance with Rule 704(17)(d) of the Listing Manual.

By Order of the Board

Tan Ching Chek and Lee Chin Yin
Joint Company Secretaries
Dated : 15 February 2012