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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 771)**

### **CONTINUING CONNECTED TRANSACTIONS**

On 21st March 2013, the Company and Teamsun, a controlling shareholder and a connected person of the Company, entered into the Supply Agreement in relation to: (i) sale and purchase of Products between ASH Group and Teamsun Group; and (ii) provision or sharing of ASH Services and Teamsun Services.

On the same date, the Company and Teamsun entered into the Distributor Agreement, pursuant to which ASH has appointed Teamsun Group as a non-exclusive distributor in respect of the IT Products by ASH Group in the PRC.

Both ASH Group and Teamsun Group are reputable information technology infrastructure, solution and services providers, and have well established distribution channels and networks in the Greater China region and the PRC respectively. The entering into of the Supply Agreement and the Distributor Agreement will enhance the efficiency and sales capabilities of ASH Group's existing distribution channels and networks by sharing the business know-how between ASH Group and Teamsun Group. In addition, the Directors believe that the cooperation between ASH Group and Teamsun Group will allow the realisation of substantial synergies in terms of, among others, convenience, support and marketing of ASH Group Products and services. The increased co-operation would be expected to bring considerable and stable contribution to ASH Group's revenue and profitability in the long run. In particular, pursuant to the Distributor Agreement and based on the annual caps for the License Fees together with the estimated sales amount of the IT Products and the bundling products and services, Teamsun Group may sell up to HK\$46.0 million worth of the IT Products until 31st December 2015.

The Supply Agreement, the Distributor Agreement and the respective transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As some of the relevant percentage ratios in respect of the annual caps for the amounts payable by ASH Group to Teamsun Group in relation to the ASH Regulated Transactions under the Supply Agreement (including the Product Price for Teamsun Group Products and the Teamsun Service Fee) exceed 5.0%, the ASH Regulated Transactions under the Supply Agreement and the relevant annual caps are subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As some of the relevant percentage ratios in respect of the annual caps for the amounts receivable by ASH Group from Teamsun Group in relation to the Teamsun Regulated Transactions under the Supply Agreement; and the transactions under the Distributor Agreement (including the Product Price for ASH Group Products, the ASH Service Fee and the License Fees (together with any other charges relating to the handling, packaging, marking, storage and transportation of the IT Products)) exceed 5.0%, the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement (including their relevant annual caps) are subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

A circular containing, amongst others, (i) further information on the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof); (ii) a letter of recommendation from the Independent Board Committee regarding the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof) to the Independent Shareholders, (iii) a letter of advice from the Independent Financial Adviser regarding the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof) to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the SGM will be despatched to the Shareholders on or about 26th April 2013 in accordance with the Listing Rules.

## **INTRODUCTION**

On 21st March 2013, the Company and Teamsun, a controlling shareholder and a connected person of the Company, entered into the Supply Agreement in relation to: (i) sale and purchase of the Products between ASH Group and Teamsun Group; and (ii) provision or sharing of ASH Services and Teamsun Services. On the same date, the Company and Teamsun entered into the Distributor Agreement, pursuant to which ASH has appointed Teamsun Group as a non-exclusive distributor in respect of the IT Products by ASH Group in the PRC.

## **SUPPLY AGREEMENT**

### **Date**

21st March 2013

### **Parties**

- (i) The Company
- (ii) Teamsun, a controlling shareholder of the Company

### **Duration**

The term of the Regulated Transactions shall commence on the date on which the condition precedent thereof as set out below is fulfilled and shall end on 31st December 2015 (both days inclusive), unless terminated earlier in accordance with the terms of the Supply Agreement.

## **Subject matters**

### **(i) Product Contract(s)**

#### *Principal terms*

Pursuant to the Supply Agreement, it is agreed that Teamsun Group shall supply and ASH Group shall purchase the Products of Teamsun Group as and when reasonably requested by ASH Group. It is also agreed that ASH Group shall supply and Teamsun Group shall purchase the Products of ASH Group as and when reasonably requested by Teamsun Group.

All such supplies and purchases shall be carried out in accordance with the terms of the Supply Agreement and the specific terms of the relevant Product Contract(s). The Product Price, quantity, time and place of delivery, payment method, means of delivery and other terms and conditions of delivery of the relevant Products shall be determined by the relevant members of Teamsun Group and ASH Group from time to time under the relevant Product Contract(s).

The terms and conditions under the Product Contract(s) (including but not limited to the Product Price) for the supply of Products of ASH Group to Teamsun Group shall be determined with reference to market terms and prices which shall be no more favourable to Teamsun Group than those offered by ASH Group for similar Products to other independent third parties; and the terms and conditions under the Product Contract(s) (including but not limited to the Product Price) for the supply of Products of Teamsun Group to ASH Group shall be determined with reference to market terms and prices which shall be no less favourable to ASH Group than those offered by Teamsun Group for similar Products to other independent third parties.

#### *Proposed Annual Caps for purchase of Teamsun Group Products being part of the ASH Regulated Transactions*

The Directors estimate that the annual caps for the Product Price payable by ASH Group to Teamsun Group under the Product Contract(s) for Teamsun Group Products for each of the financial years ending 31st December 2013, 2014 and 2015 will be HK\$54.0 million, HK\$64.8 million and HK\$77.8 million respectively. Such annual caps are arrived at based on, among other things, (i) the historical amount of purchase of computer hardware, software, peripherals and other similar or associated products by the ASH Group; (ii) the expected growth in the amount of purchase from Teamsun Group of approximately 20% for the financial years ending 31st December 2014 and 2015; and (iii) a buffer for the potential changes in the market conditions.

#### *Proposed Annual Caps for the sale of ASH Group Products being part of the Teamsun Regulated Transactions*

The Directors further estimate that the annual caps for the Product Price receivable by ASH Group from Teamsun Group under the Product Contract(s) for ASH Group Products for each of the financial years ending 31st December 2013, 2014 and 2015 will be HK\$20.4 million, HK\$24.5 million and HK\$29.4 million respectively. Such annual caps are arrived at based on, among other things, (i) the projected launches of certain computer hardware, software, peripherals and other similar or associated products by ASH Group which Teamsun Group may acquire during the term of the Supply Agreement; (ii) the estimated amount of the sale by ASH Group to Teamsun Group of ASH Group Products; and (iii) a buffer for the potential changes in the market conditions.

## **(ii) Provision of Services**

### *Principal terms*

Pursuant to the Supply Agreement, Teamsun agrees to provide or cause to be provided Teamsun Services to ASH Group as and when reasonably requested by ASH Group. The Company also agrees to provide or cause to be provided the ASH Services to Teamsun Group as and when reasonably requested by Teamsun Group. Such transactions shall be carried out in accordance with the terms and conditions of the Supply Agreement and the specific terms of the relevant Service Contract(s) or the relevant Lease Agreement(s) (as the case may be).

For the Teamsun Services, the relevant member of ASH Group shall pay the Teamsun Service Fee to the relevant member of Teamsun Group. For the ASH Services, the relevant member of Teamsun Group shall pay the ASH Service Fee to the relevant member of ASH Group.

In cases of Service Contracts, both the Teamsun Service Fee in relation to the Type I Teamsun Services and the ASH Service Fee in relation to the Type I ASH Services shall be payable and settled within 30 days after the receipt of a valid invoice relating to the relevant Type I Teamsun Services or the relevant Type I ASH Services (as the case may be) provided in the relevant period. The amount, payment method and other details of payment of the Teamsun Service Fee in relation to the Type I Teamsun Services or the ASH Service Fee in relation to the Type I ASH Services (as the case may be) shall be separately determined and agreed by the relevant members of ASH Group and Teamsun Group under the relevant Service Contract(s).

The terms and conditions under the Service Contracts in relation to the Type I ASH Services (including but not limited to the ASH Service Fee for Type I ASH Services) shall be determined with reference to market terms and rates which shall be no more favourable to Teamsun Group than those offered by ASH Group for similar services to other independent third parties; and the terms and conditions under the Service Contracts in relation to the Type I Teamsun Services (including but not limited to the Teamsun Service Fee for Type I Teamsun Services) shall be determined with reference to market terms and rates which shall be no less favourable to ASH Group than those offered by Teamsun Group for similar services to other independent third parties.

In cases of Lease Agreements, the term of lease, the amount of rental, payment method and other details thereof in relation to the provision or sharing of Type II Teamsun Services or Type II ASH Services (as the case may be) shall be separately determined and agreed between the relevant member of Teamsun Group and the relevant member of ASH Group under the relevant Lease Agreement(s).

The terms and conditions under the Lease Agreements in relation to the Type II ASH Services (including but not limited to rental) for the provision or sharing of Type II ASH Services shall be determined with reference to market terms and rates which shall be no more favourable to Teamsun Group than those offered by ASH Group for similar lease or services to other independent third parties; and the terms and conditions under the Lease Agreements in relation to the Type II Teamsun Services (including but not limited to rental) for the provision or sharing of Type II Teamsun Services shall be determined with reference to market terms and rates which shall be no less favourable to ASH Group than those offered by Teamsun Group for similar lease or services to other independent third parties.

*Proposed Annual Caps for the Teamsun Services being part of the ASH Regulated Transactions*

The Directors estimate that the aggregate annual caps for Teamsun Service Fee payable by ASH Group to Teamsun Group for Teamsun Services under the Service Contracts and the Lease Agreements (as the case may be) for each of the financial years ending 31st December 2013, 2014 and 2015 will be HK\$34.8 million, HK\$47.0 million and HK\$63.4 million respectively. Such annual caps are arrived at based on, among other things, (i) the historical amount of purchase of information technology or information technology related functions and services by ASH Group in the PRC; (ii) the estimated percentage of information technology or information technology related functions and services available to be sourced from Teamsun Group; (iii) the expected growth in the amount of purchase from Teamsun Group; (iv) the expected rental for Type II Teamsun Services; and (v) a buffer for the potential changes in the market conditions.

*Proposed Annual Caps for the ASH Services being part of the Teamsun Regulated Transactions*

The Directors also estimate that the aggregate annual caps for ASH Service Fee receivable by ASH Group from Teamsun Group for ASH Services under Service Contracts and the Lease Agreements (as the case may be) for each of the financial years ending 31st December 2013, 2014 and 2015 will be HK\$20.4 million, HK\$24.5 million and HK\$29.4 million respectively. Such annual caps are arrived at based on, among other things, (i) the estimated amount of purchase of information technology or information technology related functions and services by Teamsun Group from ASH Group; (ii) the expected growth in the amount of purchase from ASH Group; (iii) the expected possibility for Type II ASH Services; and (iv) a buffer for the potential changes in the market conditions.

**Condition Precedent for the ASH Regulated Transactions and the Teamsun Regulated Transactions**

The ASH Regulated Transactions and the Teamsun Regulated Transactions are conditional upon the approval of such (i) ASH Regulated Transactions and the Proposed Annual Caps for the annual aggregate amount which may become payable by ASH Group to Teamsun Group in respect of the ASH Regulated Transactions (including Product Price for Teamsun Group Products and the Teamsun Service Fee); and (ii) the Teamsun Regulated Transactions and the Proposed Annual Caps for the annual aggregate amount which may become receivable by ASH Group from Teamsun Group in respect of the Teamsun Regulated Transactions (including Product Price for ASH Group Products and the ASH Service Fee) by the Independent Shareholders at the SGM. In the event that the ASH Regulated Transactions or the Teamsun Regulated Transactions or the Proposed Annual Caps are not approved by the Independent Shareholders at a general meeting of the Company by 15th May 2013, the ASH Regulated Transactions and/or the Teamsun Regulated Transactions shall not take effect but without affecting the legality, validity and continuance of the other transactions contemplated under the Supply Agreement or the rights and obligations of the parties under the Supply Agreement.

**DISTRIBUTOR AGREEMENT**

**Date**

21st March 2013

## **Parties**

- (i) the Company
- (ii) Teamsun, a controlling shareholder of the Company

## **Duration**

The term of the Distributor Agreement shall commence on the date when the condition precedent of the Distributor Agreement as set out below is fulfilled and shall end on 31st December 2015, unless terminated earlier in accordance with the terms of the Distributor Agreement.

## **Subject matters**

### *Principal terms*

Pursuant to the Distributor Agreement, ASH shall appoint Teamsun Group, and Teamsun Group shall accept such appointment, as a non-exclusive distributor of ASH Group to promote, market, sell and distribute the IT Products, and to provide services in relation thereto, in Teamsun Group's own name and on its own account, to third party customers in the PRC. For the avoidance of doubt, Teamsun Group shall be appointed as a non-exclusive distributor of ASH Group for all Products sold by ASH Group.

ASH Group shall sell and Teamsun Group shall purchase the IT Products from ASH Group for sale and distribution to third party customers in the PRC in Teamsun Group's own name and on its own account. For the purpose of carrying on such business, ASH Group has granted Teamsun Group a non-exclusive license to use the trademarks, service marks, trade names, copyrights and all other intellectual property rights used in connection with the IT Products in promotion, marketing, selling, distributing and providing services in relation to the IT Products, and also the right to use the marketing, technical materials and other information in connection with the IT Products.

The License Fees, which means such prices, fees and license fees for the purchase of the IT Products (including all the related licences and rights (legal or otherwise) associated with the IT Products) as may be payable to ASH Group by Teamsun Group under the Purchase Orders, shall be determined and agreed by the relevant members of ASH Group and Teamsun Group from time to time, which shall be on normal commercial terms and negotiated on an arm's length basis and shall be no more favourable to Teamsun Group than those offered by ASH Group for similar IT Products to other independent third parties, and in case of the IT Products branded "Access Matrix", shall be determined with reference to the fees list set out in the Distributor Agreement. According to the said fees list for the IT Products branded "Access Matrix", such License Fees may be reviewed and adjusted twice a year by the parties, provided that any decrease or increase in License Fees shall be within a 10% threshold. The License Fees shall be paid by the relevant member of Teamsun Group to the relevant member of ASH Group within 30 days from the date of the relevant invoice for the IT Products under the relevant Purchase Order(s). The payment method and other details of payment of the License Fees shall be separately determined and agreed between the relevant member of Teamsun Group and the relevant member of ASH Group.

### *Proposed annual caps*

The Directors estimate that the annual caps for the License Fees (together with any other charges relating to the handling, packaging, marking, storage and transportation of the IT Products)

payable by Teamsun Group to ASH Group for each of the financial years ending 31st December 2013, 2014 and 2015 will be HK\$9.1 million, HK\$16.4 million and HK\$20.5 million respectively. Such annual caps are arrived at based on, among other things, (i) the projected sales volume and amount of the IT Products branded "Access Matrix"; (ii) the cost of purchase of the IT Products of Teamsun Group from ASH Group; (iii) the projected sales amount of other IT Products for distribution as contemplated by Teamsun Group; and (iv) a buffer for the potential changes in the market conditions.

### **Condition Precedent for the Distributor Agreement**

The Distributor Agreement is conditional upon approval of the Distributor Agreement and the transactions contemplated thereunder and the annual caps thereof by the Independent Shareholders at the SGM. If such approval has not been obtained by 15th May 2013, the Distributor Agreement shall automatically be terminated.

### **REASONS FOR AND BENEFITS OF THE SUPPLY AGREEMENT AND THE DISTRIBUTOR AGREEMENT**

Both ASH Group and Teamsun Group are the reputable IT infrastructure, solution and services providers, and have well established distribution channels and networks in the Greater China region and the PRC respectively. The entering into of the Supply Agreement and the Distributor Agreement will enhance the efficiency and sales capabilities of ASH Group's existing distribution channels and networks by sharing the business know-how between ASH Group and Teamsun Group. In addition, the Directors believe that the cooperation between ASH Group and Teamsun Group would allow the realisation of substantial synergies in terms of, among others, convenience, support and marketing of ASH Group Products and services. The increased co-operation would be expected to bring considerable and stable contribution to ASH Group's revenue and profitability in the long run.

In particular, pursuant to the Distributor Agreement and based on the annual caps for the License Fees together with the estimated sales amount of the IT Products and the bundling products and services, Teamsun Group may sell up to approximately HK\$46.0 million worth of the IT Products until 31st December 2015.

The Board (including Independent Non-Executive Directors but excluding Mr. Hu Liankui, Mr. Wang Weihang and Mr. Leung Tat Kwong, Simon who are considered to have material interests in the transactions and have abstained from voting on the resolutions of the Board relating to the Supply Agreement and the Distributor Agreement) is of the view that each of the Supply Agreement and the Distributor Agreement is entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms after arm's length negotiations between the parties; and (iii) are on terms that are fair and reasonable and in the interests of ASH Group and the Shareholders as a whole. Mr. Hu Liankui is a shareholder, the chairman and a director of Teamsun; and Mr. Wang Weihang is a shareholder, the vice-chairman and president and a director of Teamsun. Mr. Leung Tat Kwong, Simon is a director of a subsidiary of Teamsun.

### **INFORMATION ON ASH GROUP AND TEAMSUN GROUP**

The Company is an investment holding company with its subsidiaries principally engaged in the business of information technology, providing systems integration, information technology infrastructure, software and consulting services, engineering support for products and solutions, managed services as well as supply of information technology and associated products in Hong

Kong, Macau, Taiwan, the PRC, Singapore and Thailand.

Teamsun has been listed on the Shanghai Stock Exchange since 2004. Teamsun is an integrated information technology service provider in the PRC, with business scope covering information technology product service, application software development, value-added distribution and system integration. Teamsun's headquarter is located in Beijing, with wholly-invested subsidiaries in the United States of America and Hong Kong, and branches all over the PRC. As at the date of this announcement, Teamsun is indirectly interested in approximately 67.05% Shares in the Company. Therefore, Teamsun is a controlling shareholder and a connected person of the Company.

### **LISTING RULES IMPLICATIONS**

The Supply Agreement, the Distributor Agreement and the respective transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As some of the relevant percentage ratios in respect of the annual caps for the amounts payable by ASH Group to Teamsun Group in relation to the ASH Regulated Transactions under the Supply Agreement (including the Product Price for Teamsun Group Products and the Teamsun Service Fee) exceed 5.0%, the ASH Regulated Transactions under the Supply Agreement and the relevant annual caps are subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As some of the relevant percentage ratios in respect of the annual caps for the amounts receivable by ASH Group from Teamsun Group in relation to the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement (including the Product Price for ASH Group Products, the ASH Service Fee and the License Fees (together with any other charges relating to the handling, packaging, marking, storage and transportation of the IT Products)) exceed 5.0%, the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement (including their relevant annual caps) are subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

### **SGM**

The Company will convene the SGM for the purpose of seeking approval from the Independent Shareholders on the ASH Regulated Transactions and the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement (including the respective annual caps thereof).

As Teamsun is regarded as having a material interest in the Supply Agreement, the Distributor Agreement and the respective transactions contemplated thereunder, it and its associate(s) will abstain from voting on the resolutions relating to the approval of the ASH Regulated Transactions, the Teamsun Regulated Transactions, and the transactions under the Distributor Agreement (including the respective annual caps thereof) at the SGM. As at the date of this announcement, Teamsun and its associates are in aggregate holding 208,792,996 Shares, representing approximately 67.05% of the total issued share capital of the Company.

The Independent Board Committee comprising all the Independent Non-Executive Directors, namely Ms. Xu Peng, Ms. Young Meng Ying and Mr. Lu Jiaqi, has been established to advise the



Independent Shareholders in respect of the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof). Fortune Financial has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the same.

## **GENERAL**

A circular containing, amongst others, (i) further information on the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof); (ii) a letter of recommendation from the Independent Board Committee regarding the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof) to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser regarding the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof) to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the SGM, will be despatched to the Shareholders on or about 26th April 2013 in accordance with the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise :

“ASH Group” or “Group”	the Company and its subsidiaries from time to time
“ASH Regulated Transactions”	means the transactions contemplated under the Supply Agreement in relation to (i) the acquisition of Products of Teamsun Group by ASH Group from Teamsun Group; and (ii) the provision of Teamsun Services by Teamsun Group to ASH Group
“ASH Services”	Type I ASH Services and Type II ASH Services and such other services as may be agreed between the Company and Teamsun from time to time
“ASH Service Fee”	the agreed fee chargeable by ASH Group for providing ASH Services (including rental in the case of Type II ASH Services)
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Automated Systems Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 771)
“controlling Shareholder”	has the meaning ascribed to it under the Listing Rules

“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	director(s) of the Company
“Distributor Agreement”	the distributor agreement entered into between the Company and Teamsun on 21st March 2013 in relation to the appointment of Teamsun Group as a non-exclusive distributor in respect of the IT Products by ASH Group in territories in the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the Independent Non-Executive Directors to advise the Independent Shareholders on the ASH Regulated Transactions and the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement (including the respective annual caps thereof)
“Independent Financial Adviser” or “Fortune Financial”	Fortune Financial Capital Limited, a corporation licensed under the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) to conduct Type 6 (advising on corporate finance) regulated activity and the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the ASH Regulated Transactions and the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement (including the respective annual caps thereof)
“Independent Shareholders”	Shareholders (other than Teamsun and its associates) who are not prohibited under the Listing Rules from voting at the SGM to approve the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof)
“IT Products”	the information technology enhanced products, parts and accessories and sold by ASH Group, including products branded “Access Matrix”, and other security products similar to products branded “Access Matrix” or otherwise
“Lease Agreement(s)”	the relevant lease agreement(s) to be concluded or entered into between any member of Teamsun Group and any member of ASH Group in respect of the provision of Type II ASH Services or Type II Teamsun Services (as the case may be) or such other related services as may be agreed between the Company and Teamsun from time to time

“License Fees”	such fees, license fees and prices for the purchase of the IT Products (including all the related licenses and rights (legal or otherwise) associated with the IT Products) as may be payable to ASH Group by Teamsun Group (as the case may be) under the Purchase Orders
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Products”	any products of ASH Group or Teamsun Group (as the case may be) including but not limited to computer hardware, software, peripherals and other similar or associated products
“Product Contract(s)”	the relevant purchase order(s) or sales contract(s) to be concluded or entered into between any member of Teamsun Group and any member of ASH Group in respect of sale and purchase of Products
“Product Price”	the price of the Products payable by ASH Group or Teamsun Group (as the case may be) under the relevant Product Contract(s)
“Proposed Annual Caps”	the respective proposed annual caps for each of the financial years ending 31st December 2013, 2014 and 2015 for each of the ASH Regulated Transactions and the Teamsun Regulated Transactions under the Supply Agreement and the transactions under the Distributor Agreement, for the purpose of Chapter 14A of the Listing Rules, as set out in this announcement
“PRC”	the People’s Republic of China and for the purpose of the Distributor Agreement shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Purchase Order(s)”	the purchase order(s) for IT Products to be placed by Teamsun Group with ASH Group (as the case may be) as contemplated under the Distributor Agreement
“Regulated Transactions”	means ASH Regulated Transactions and Teamsun Regulated Transactions collectively
“Service Contract(s)”	the relevant service requisition order(s) or service contract(s) to be concluded or entered into between any member of Teamsun Group and any member of ASH Group in respect of the provision of the Type I ASH Services or the Type I Teamsun Services (as the case may be) or such other services as may be agreed between the Company and Teamsun from time to time
“SGM”	the special general meeting of the Company to be convened on 15th May 2013 to consider and, if thought fit, to approve the ASH Regulated Transactions, the Teamsun Regulated Transactions and the transactions under the Distributor Agreement (including the respective annual caps thereof)

“Share(s)”	the ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	shall have the same meaning as ascribed to such expression in section 2 of the Companies Ordinance (Chapter 32) of the Laws of Hong Kong
“Supply Agreement”	the master agreement entered into between the Company and Teamsun on 21st March 2013 in relation to the sale and purchase of Products between ASH Group and Teamsun Group and the provision or sharing of ASH Services and Teamsun Services
“Teamsun”	Beijing Teamsun Technology Co., Ltd. (北京華勝天成科技股份有限公司), a joint stock company with limited liability established under the laws of the PRC and whose shares are listed on the Shanghai Stock Exchange of the PRC (stock code: 600410)
“Teamsun Group”	Teamsun and its subsidiaries from time to time but excluding ASH Group
“Teamsun Regulated Transactions”	means the transactions contemplated under the Supply Agreement in relation to (i) the acquisition of Products of ASH Group by Teamsun Group from ASH Group; and (ii) the provision of ASH Services by ASH Group to Teamsun Group
“Teamsun Services”	Type I Teamsun Services and Type II Teamsun Services and such other services as may be agreed between the Company and Teamsun from time to time
“Teamsun Service Fee”	the agreed fee chargeable by Teamsun Group for providing the Teamsun Services (including rental in the case of Type II Teamsun Services)
“Type I ASH Services”	the provision of non-administrative information technology or information technology related functions and services as more particularly described in the Supply Agreement to be provided by ASH Group and such other services as may be agreed between the Company and Teamsun from time to time
“Type II ASH Services”	the provision to or sharing of premises (including but not limited to information technology development centres) owned by ASH Group with Teamsun Group by way of leasing for information technology development purposes, together with the usage of such facilities, equipments and/or utilities as may be attached to or otherwise provided at such premises

“Type I Teamsun Services”	the provision of non-administrative information technology or information technology related functions and services as more particularly described in the Supply Agreement to be provided by Teamsun Group and such other services as may be agreed between Teamsun and the Company from time to time
“Type II Teamsun Services”	the provision to or sharing of premises (including but not limited to information technology development centres) owned by Teamsun Group with ASH Group by way of leasing for information technology development purposes, together with the usage of such facilities, equipments and/or utilities as may be attached to or otherwise provided at such premises
“%”	per cent.

By order of the Board  
**Automated Systems Holdings Limited**  
**Chan Chung Lei, Joan**  
*Company Secretary*

Hong Kong, 21st March 2013

*As at the date hereof, the Board comprises Mr. Lai Yam Ting, Ready, Mr. Hui Wing Choy, Henry and Mr. Leung Tat Kwong, Simon being Executive Directors, Mr. Hu Liankui and Mr. Wang Weihang being Non-Executive Directors and Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng being Independent Non-Executive Directors.*