



Treyo Leisure and Entertainment Ltd  
Level 2, 371 Spencer Street  
Melbourne Vic 3000  
Australia

### **ASX Announcement**

ASX Code: TYO

Date: 12 July 2011

### **Acquisition of Hangzhou Shouken Electric Co. Ltd**

Treyo Leisure and Entertainment Limited (**Treyo**) wishes to advise that its Board of Directors has resolved to purchase 100% of the shares in Hangzhou Shouken Electric Co. Ltd (**Shouken**).

#### **About Shouken Electric**

Shouken is a company that specializes in the manufacturing of premium-end massage and physical exercise equipment and accessories. This includes top of the range electronic massage chairs – a substantial consumer market in China and overseas.

Shouken, was established in March 2006 in Hangzhou in the People's Republic of China (**PRC**). The Company designs and markets its own products for sale to the domestic Chinese market and for export.

#### **The transaction**

Treyo has entered into an agreement with Tak Chuan Limited, the current owners of Shouken, for the sale and purchase of all of the shares in Shouken Electric Co. Ltd (**Share Transfer Agreement**). The consideration for the share transfer is RMB11,689,562.60 (\$A1.68m). Treyo is considering the most beneficial means of funding the purchase price but will initially source purchase funds from internal cash resources.

Under the Share Transfer Agreement, the transfer of Shouken shares to Treyo is subject to PRC regulatory approval prior to the share transfer registration becoming effective. The purchase consideration will be paid to Tak Chuan Limited, within 60 days after the share transfer receives PRC regulatory approval.

This acquisition will expand Treyo's presence in the recreational and health products market, and diversify Treyo's existing business portfolio.

#### **About Treyo**

Treyo Leisure and Entertainment Ltd was listed on the Australian Securities Exchange (ASX) on 2 January 2009 (ASX:TYO). Prior to the listing, Treyo operated as Matsuoka Mechatronics (China) Co. Founded in March 2003, Matsuoka, now a wholly owned subsidiary of Treyo, is an industry leader. Treyo has grown rapidly to become the largest automatic mahjong table manufacturer in the world.

#### **For further information please contact:**

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