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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	BAN JOO & COMPANY LIMITED
Company Registration No.	196400100R
Announcement submitted on behalf of	BAN JOO & COMPANY LIMITED
Announcement is submitted with respect to *	BAN JOO & COMPANY LIMITED
Announcement is submitted by *	Lam Ah Seng @ Lam Pang Chuang
Designation *	Managing Director
Date & Time of Broadcast	09-Feb-2006 18:03:13
Announcement No.	00085

>> Announcement Details
The details of the announcement start here ...

Announcement Title *

Description

The Board of Directors of Ban Joo & Company Limited (the "Company") wishes to announce that Grandtrade Corporation Limited, a subsidiary of the Company incorporated in Hong Kong, had entered into a sale and purchase agreement (the "Agreement") to dispose its property located at Room 607, 6th Floor, CRE Center, No.889 Cheung Sha Wan Road, Kowloon, Hong Kong. The sale price shall be Hong Kong Dollars One Million Three Hundred Thirty Eight Thousand and Six Hundred Fifty Only (HK\$1,338,650.00) was arrived at willing seller and willing buyer basis and was satisfied in cash.

The unaudited net book value of the property as at the date of the Agreement is approximately Hong Kong Dollars One Million Two Hundred Fifty Thousand and Two Hundred Forty Three and Cents Twenty Five Only (HK\$1,250,243.25).

The net sale proceeds of the disposal will be used for working capital purposes.

The aggregate gain attributable to the disposal is approximately Hong Kong Dollars Eighty Eight Thousand Four Hundred and Six and Cents Seventy Five Only (HK\$88,406.75) will be accounted in the financial year ending 30 June 2006.

The transaction is not expected to have any material effect on the net tangible assets or earnings per share of the Group for the financial year ending 30 June 2006.

None of the directors or substantial shareholders of the Company has an interest, direct or indirect, in the disposal.

Attachments:

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