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TEDA TRAVEL GROUP INC
Form 8-K
January 05, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported)
December 29, 2005

TEDA TRAVEL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

000-30264

11-3177042

(State or Other Jurisdiction
of Incorporation)

(Commission File Number)

(I.R.S. Employer
Identification No.)

Suite 2102 Chinachem Century Tower, 178 Gloucester Road,
Wanchai, Hong Kong

94065

(Address of Principal Executive Offices)

(Zip Code)

(852) 2833-2186

Registrant's Telephone Number, Including Area Code

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On December 29, 2005, Registrant entered into an Agreement for the Purchase and Sale of Stock with Far Coast Asia Limited (the "Agreement") providing for the sale of all of Registrant's ownership interest in Tianjin Teda Yide Industrial Company Limited (f/k/a Tianjin Yide Real Estate Co., Ltd), a sino-foreign joint venture ("Yide"). Registrant owns 35% of the outstanding capital of Yide.

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Pursuant to the terms of the Agreement, Far Coast paid Registrant an amount equal to US\$300,000 upon the execution of the Agreement and will pay an amount equal to US\$2,700,000 on or before the closing of the transaction (the "Purchase Price"). The Purchase Price is to be paid to the Registrant in Hong Kong dollars. The transaction is expected to close within 45 days. Far Coast and its affiliated entities have no prior relationship to Registrant and its affiliated entities.

The transaction is subject to certain conditions, including approval of Registrant's stockholders. A majority of the outstanding voting shares of Registrant are held by 8 stockholders, including the Company's Chairman and Chief Executive Officer, who are expected to vote in favor of the transaction.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit

Number Description

2.1	Agreement for the Purchase and Sale of Stock dated December 29, 2005
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SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, THE REGISTRANT HAS DULY CAUSED THIS REPORT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED THEREUNTO DULY AUTHORIZED.

TEDA TRAVEL GROUP, INC.

Date: January 5, 2006

By: /s/ Godfrey Chin Tong Hui

Godfrey Chin Tong Hui
Chief Executive Officer