

China Holdings Acquisition Corp.
Form 425
November 17, 2009

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): November 17, 2009

CHINA HOLDINGS ACQUISITION CORP.
(Exact Name of Registrant as Specified in Charter)

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|---|---------------------------------------|--|
| Delaware (State or Other Jurisdiction of Incorporation) | 001-33804 (Commission File Number) | 61-1533071 (IRS Employer Identification No.) |
| 1000 N. West Street, Suite 1200 Wilmington, DE (Address of Principal Executive Offices) | | 19801 (Zip Code) |

Registrant's telephone number, including area code: (302)-295-4832

(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 (see General Instruction A.2. below):

- ☒ 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))
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IMPORTANT NOTICES

In connection with the proposed acquisition, China Ceramics Co., Ltd., a wholly owned subsidiary of China Holdings Acquisition Corp. ("CHAC"), prepared a Registration Statement containing a proxy statement/prospectus. A definitive proxy statement/prospectus and a form of proxy has been mailed to the stockholders of CHAC seeking their approval of the transaction. Before making any voting decision, CHAC's stockholders are urged to read the proxy statement/prospectus regarding the merger carefully and in its entirety because it will contain important information about the proposed merger. CHAC's stockholders are able to obtain, without charge, a copy of the proxy statement/prospectus and other relevant documents filed with the U.S. Securities and Exchange Commission from the Commission's website at <http://www.sec.gov>. CHAC's stockholders are also be able to obtain, without charge, a copy of the proxy statement/prospectus and other relevant documents (when available) by directing a request by mail to Mark L. Wilson at China Holdings Acquisition Corp., 1000 North West Street Suite 1200, Wilmington, DE. 19801 or by telephone at (302) 295-4832. CHAC and its directors and officers may be deemed to be participants in the solicitation of proxies from CHAC's stockholders with respect to the proposed merger. Information about CHAC's directors and executive officers and their ownership of CHAC's common stock is set forth in the proxy statement/prospectus. Stockholders may obtain additional information regarding the interests of CHAC and its directors and executive officers in the merger, which may be different than those of CHAC's stockholders generally, by reading the proxy statement/prospectus filed under China Ceramics Co., Ltd. and other relevant documents regarding the proposed merger.

Item 8.01 Other Events

China Holdings Acquisition Corp. (“CHAC”) entered into an agreement (the “Victory Agreement”), dated November 17, 2009, with Victory Park Capital Advisors, LLC (“Victory Park”), pursuant to which funds managed by Victory Park or other purchasers acceptable to Victory Park and CHAC may purchase up to an aggregate of up to approximately 4,000,000 shares of CHAC’s common stock from third parties prior to CHAC’s special meeting of stockholders. Victory Park is not an affiliate of CHAC, its officers and directors and/or their respective affiliates, or Success Winner Limited, CHAC’s target company and the parent entity of Jinjiang Hengda Ceramics Co., Ltd. (“Hengda”), or its officers and directors and/or their respective affiliates. It is anticipated that Victory Park will effect purchases of CHAC common stock through independent, privately negotiated transactions with third parties who are institutions or other sophisticated investors that have voted against or indicated an intention to vote against the redomestication of CHAC to the British Virgin Islands and the business combination with Success Winner Limited, each of which is contemplated by the Merger and Stock Purchase Agreement dated August 19, 2009 by and among CHAC, China Ceramics Co., Ltd., CHAC’s wholly owned subsidiary, Hengda, Success Winner Limited and the sole stockholder of Success Winner Limited.

Pursuant to the Victory Agreement, CHAC will pay Victory Park a fee of 1.0% of the total purchase price of all shares of CHAC’s common stock purchased by Victory Park from third parties. In connection with the purchases of common stock by Victory Park pursuant to the Victory Agreement, Victory Park and CHAC will enter into stock purchase agreements (each, a “Victory Purchase Agreement”), pursuant to which CHAC will agree to purchase such common stock from Victory Park at a price equal to the aggregate purchase price paid by Victory Park for such shares plus the 1.0% fee described above. No funds other than those payable to Victory Park may be released from the trust account containing the net proceeds of CHAC’s initial public offering following the consummation of the Merger until CHAC has paid Victory Park pursuant to the Victory Purchase Agreements in full except to converting stockholders. Such purchases, if made, would increase the likelihood that holders of a majority of shares of CHAC’s common stock will vote in favor of the Merger and Stock Purchase Agreement and that holders of less than 33.33% of CHAC’s common stock will vote against the Merger and the Stock Purchase Agreement and seek conversion of their CHAC common stock into cash in accordance with CHAC’s amended and restated charter.

In addition, CHAC has entered into Stock Purchase Agreements with two of its stockholders to purchase an aggregate of 1.3 million shares of CHAC common stock for a purchase price of \$9.79 per share. Neither of the sellers is affiliated with CHAC or Success Winner Limited, or any of their respective officers and directors and/or their respective affiliates. One of the stockholders, Del Mar Asset Management, LP. was, however, a greater than 5% stockholder of CHAC’s common stock. Pursuant to the purchase agreements, such stockholders have agreed not to exercise their conversion rights or, if they have already exercised their conversion rights, to withdraw and revoke such exercise.

The purchase of shares of CHAC common stock pursuant to these agreements will reduce the number of shares available to seek redemption of their common stock for cash. The purchase of common stock pursuant to these agreements will take place concurrently with or following the closing of the redomestication and business combination and will be paid for with funds that will be released from CHAC’s trust account upon consummation of the redomestication and business combination.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| No. | Description |
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99.1 Press Release dated November 17, 2009

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SIGNATURE

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 hereunto duly authorized.

Dated: November 17, 2009

CHINA HOLDINGS ACQUISITION CORP.

By: /s/ Paul K. Kelly
Name: Paul K. Kelly
Title: Chairman and Chief
Executive Officer

EXHIBIT INDEX

| No. | Description |
|------|---------------------------------------|
| 99.1 | Press Release dated November 17, 2009 |

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