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Evershine Group Holdings Limited

永耀集團控股有限公司

(formerly known as TLT Lottotainment Group Limited 彩娛集團有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8022)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION OF UP TO 100% OF THE ISSUED SHARE CAPITAL OF FORTUNE FORD LIMITED

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION

The Board is pleased to announce that the Company entered into the non-legally binding MOU with the Vendor in relation to the Proposed Acquisition on 9 April 2015. Upon the entering into of the MOU, the Company will pay to the Vendor the sum of HK\$20,000,000 as deposit, which will be fully refunded to the Company subject to the terms and conditions of the MOU.

The Board wishes to emphasise that the MOU is not legally binding and the Proposed Acquisition may or may not proceed. If the Proposed Acquisition is materialised, it may constitute a notifiable transaction on the part of the Company pursuant to the GEM Listing Rules. Shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION

The Board is pleased to announce that on 9 April 2015 (after trading hours), the Company entered into the non-legally binding MOU with the Vendor in relation to the Proposed Acquisition.

THE MOU

Date: 9 April 2015 (after trading hours)

Parties:

(i) Vendor: Cheng Kwok Wo

(ii) Purchaser: The Company

The Vendor is the legal and beneficial owner of 100% of the equity interests in the Target Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party.

Major terms of the MOU

Assets to be acquired

Under the MOU, the Company intends to acquire and the Vendor intends to dispose of up to 100% of the issued share capital of the Target Company.

The Target Company is a company incorporated in Hong Kong with limited liability. The Target Company has entered into an agreement with an Independent Third Party, pursuant to which the Target Company will procure the Wholly Owned Subsidiary to be established in the PRC to purchase 90% of the equity interests of 柘城縣襄安陵有限公司, a company established in the PRC with limited liability, which holds 100% of the right for construction and trading of a cemetery named 柘城縣襄安陵公墓 located at Zhecheng County, Henan Province, the PRC.

The Target Company will procure the due establishment of the Wholly Owned Subsidiary and will procure the Wholly Owned Subsidiary to complete the aforesaid purchase of 90% of the equity interest of 柘城縣襄安陵有限公司 on or before the completion of the Proposed Acquisition.

Payment of Deposit

Upon the entering into of the MOU, the Company will pay to the Vendor the sum of HK\$20,000,000 as deposit (the “**Deposit**”), which will be fully refunded to the Company subject to the terms and conditions of the MOU.

Pursuant to the MOU, the Vendor shall immediately refund the Deposit in full without interest to the Company upon the termination of the MOU, save and except where the Definitive Agreement is executed on or before the Long Stop Date (as defined below).

It is the intention of the parties to the MOU to apply the Deposit towards the consideration (the “**Consideration**”) of the Proposed Acquisition upon the entering into of the Definitive Agreement subject to the terms and conditions therein. The Consideration will be subject to further negotiation between the parties to the MOU and has not been agreed as at the date of this announcement.

Arrangement of due diligence

After the execution of the MOU, the Company is entitled to designate its advisors and agents to audit, value and/or otherwise inspect the Target Group and the Target Company, the businesses, contracts, agreements and other assets of the Target Group (the “**Due Diligence Inspection**”). The Vendor shall use his best endeavours to assist the Company, its advisors and/or its agents in the Due Diligence Inspection.

The Company should complete the Due Diligence Inspection within six months after the execution of the MOU (the “**Inspection Period**”).

Exclusive negotiation right

During the Inspection Period, the Company has exclusive negotiation right regarding the Proposed Acquisition (the “**Exclusive Negotiation Period**”) and the Vendor agrees that he shall not, and shall procure his advisors and agents to not to negotiate with or discuss with or enter into any agreement or statement of intent of understanding with any third party in regard to the Proposed Acquisition unless the MOU is terminated in accordance with the terms therein prior to the end of the Exclusive Negotiation Period.

Definitive Agreement

The parties to the MOU should endeavor to negotiate in good faith the terms of the Definitive Agreement and the entering into of the same within 30 days of the date of the written notification (the “**Long Stop Date**”), which should be given by the Company to the Vendor within seven days after the end of the Inspection Period to notify the Vendor as to whether it will proceed with the Proposed Acquisition.

Other terms

The Exclusive Negotiation Period and the Inspection Period can be extended with written consents from both parties to the MOU.

Each party to the MOU shall bear its or his own cost in relation to the discussion and negotiation of the Proposed Acquisition.

Non legally-binding effect

The MOU is intended to record certain preliminary understanding in principle agreed between the parties to the MOU in order to serve as a platform for further negotiations and, save for the provisions relating to the due diligence arrangement, the exclusive negotiation right, confidentiality, the governing law and the termination of the MOU, the MOU is not intended to create legal obligations on the parties to the MOU and does not constitute a binding contract.

The Board wishes to emphasise that the MOU is not legally binding and the Proposed Acquisition may or may not proceed. If the Proposed Acquisition is materialised, it may constitute a notifiable transaction on the part of the Company pursuant to the GEM Listing Rules. Shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors from time to time
“Company”	Evershine Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on GEM (stock code: 8022)
“connected persons”	has the meaning ascribed to it under the GEM Listing Rules
“Definitive Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the Proposed Acquisition
“Director(s)”	the director(s) of the Company from time to time
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and connected persons of the Company in accordance with the GEM Listing Rules
“MOU”	the non-legally binding memorandum of understanding dated 9 April 2015 and entered into between the Company and the Vendor setting out the preliminary understanding in relation to the Proposed Acquisition
“PRC”	the People’s Republic of China
“Proposed Acquisition”	the proposed acquisition by the Company from the Vendor of up to 100% of the issued share capital of the Target Company as contemplated in the MOU
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Fortune Ford Limited, a company incorporated in Hong Kong with limited liability, which is wholly and beneficially owned by the Vendor
“Target Group”	the Target Company and its subsidiaries (including but not limited to the Wholly Owned Subsidiary and 柘城縣襄安陵有限公司)
“Vendor”	Cheng Kwok Wo (鄭國和), an Independent Third Party who is the legal and beneficial owner of the entire issued share capital of the Target Company
“Wholly Owned Subsidiary”	鄭州鼎鑿瀚鑫貿易有限公司, a wholly foreign owned enterprise to be established in the PRC
“%”	per cent
“HK\$”	Hong Kong dollars

By Order of the Board
Evershine Group Holdings Limited
Wu Wenbei
Chairman and Executive Director

Hong Kong, 9 April 2015

As of the date hereof, the executive Directors are Mr. Wu Wenbei and Ms. Lin Yan Jenny; and the independent non-executive Directors are Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and Mr. He Qinglong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.8022hk.com>.