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## **Evershine Group Holdings Limited**

**永耀集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 8022)**

### **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

#### **PLACING AGENT**



**KGI Asia Limited**

#### **PLACING OF NEW SHARES**

On 14 April 2015 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent agreed to place, on a best effort basis, the Placing Shares comprising up to an aggregate of 112,026,000 new Shares at the Placing Price of HK\$0.31 per Placing Share on behalf of the Company to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price of the Shares. The Directors consider that, among others, the Placing Price, the terms of the Placing Agreement and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The Placing Shares represent approximately 13.33% of the existing issued share capital of the Company as at the date of the Placing Agreement and approximately 11.76% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

## **GENERAL**

The Placing Shares are to be issued under the General Mandate.

Assuming all the Placing Shares were allotted and issued, the gross proceeds of the Placing will amount to approximately HK\$34.7 million and the net proceeds receivable by the Company under the Placing are estimated to be approximately HK\$34 million after deducting relevant expenses incurred in relation to the Placing. It is presently expected that the net proceeds will be applied for general working capital of the Group.

**Completion of the Placing is subject to the fulfillment of the conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

### **THE PLACING AGREEMENT**

**Date:** 14 April 2014

**Parties:** (1) Issuer: the Company  
(2) Placing agent: the Placing Agent

The Placing Agent has been appointed to place, on a best effort basis, the Placing Shares at the Placing Price. The Placing Agent is a licensed corporation to carry on business in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent is an Independent Third Party.

### **The Placees**

The Placing Shares will be placed on a best effort basis to not less than six Placees which will be professional, corporate, institutional and/or individual investors, who and whose ultimate beneficial owners shall be Independent Third Parties. It is not expected that any Placee will become a Substantial Shareholder immediately after completion of the Placing.

### **Number of Placing Shares**

The Placing Shares shall be up to 112,026,000 new Shares, representing approximately 13.33% of the existing issued share capital of the Company as at the date of the Placing Agreement, and approximately 11.76% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

## **Placing Price**

The Placing Price is HK\$0.31 per Placing Share. In line with the market practice, the Company will bear all costs and expenses of the Placing. Based on the estimated expenses for the Placing, the net Placing Price is approximately HK\$0.30 per Placing Share.

The Placing Price of HK\$0.31 per Placing Share represents:

- (i) a discount of approximately 3.13% to the closing price of HK\$0.32 per Share as quoted on the Stock Exchange on 14 April 2015, being the date of the Placing Agreement; and
- (ii) a discount of approximately 0.96% to the average of the closing prices of approximately HK\$0.313 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent with reference to, among others, the prevailing market price of the Shares and the liquidity of the Shares. The Directors consider that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Assuming the 112,026,000 Placing Shares are subscribed in full, the Company's issued share capital will be increased by HK\$34,728,060 to a total of HK\$398,817,048.

## **Placing commission payable to the Placing Agent**

The placing commission payable to the Placing Agent under the Placing Agreement is equal to 1.5% of the aggregate Placing Price of the Placing Shares successfully placed by the Placing Agent under the Placing.

The placing commission payable to the Placing Agent under the Placing Agreement is arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing commission charged by other placing agents. The Directors consider that the placing commission is fair and reasonable, in the interests of the Company and the Shareholders as a whole and is in line with the prevailing commission charged by other placing agents.

## **Rights**

The Placing Shares, when allotted and issued, will rank equally in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

## **Mandate to issue the Placing Shares**

The Placing Shares will be allotted and issued under the General Mandate. As at the date of this announcement, the General Mandate has not been utilized since it was granted on 20 May 2014 and the number of new Shares that could be issued by the Company under the General Mandate is 112,027,380 Shares. The maximum of 112,026,000 Placing Shares to be allotted and issued will utilize approximately 99.99% of the General Mandate. Accordingly, the issue of the Placing Shares will not be subject to the approval of the Shareholders.

## **Conditions of the Placing**

The Placing is conditional upon:

- (i) the granting by the Listing Division of the listing of, and permission to deal in, all of the Placing Shares; and
- (ii) each of the Company and the Placing Agent having obtained all necessary consents and approvals in relation to the Placing from the relevant authorities, if applicable.

In the event that the conditions of the Placing is not fulfilled by 30 April 2015 (or such later date as may be agreed by the Placing Agent and the Company), all rights, obligations and liabilities of the parties to the Placing Agreement in relation to the Placing shall cease and determine and none of the parties shall have any claim against any other party in respect of the Placing save for any antecedent breaches.

## **Completion of the Placing**

Completion of the Placing will take place on or before the fifth Business Day after the fulfillment of the conditions of the Placing or such other date agreed by the Company and the Placing Agent.

**Completion of the Placing is subject to the fulfillment of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **Termination**

The Placing Agent has the right to terminate the Placing Agreement by notice in writing given to the Company at any time prior to 9:00 a.m. on the Completion Date, if in its reasonable opinion, the business or financial or trading position or prospects of the Company or the Group taken as a whole or the success of the Placing would be materially and adversely affected by any of the force majeure events provided in the Placing Agreement.

The Company may, in its reasonable opinion, after consultation with the Placing Agent, terminate the Placing Agreement by notice in writing to the Placing Agent at any time up to 9:00 a.m. on the Completion Date if there is a breach of the warranties, representations and undertakings given by the Placing Agent in the Placing Agreement and such breach is considered by the Company on reasonable grounds to be material.

Upon termination of the Placing Agreement pursuant to the above mentioned factors, all obligations of the Company and the Placing Agent shall cease and no party of the Placing Agreement shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save for any antecedent breach of any obligation under the Placing Agreement.

### **Application for listing**

Application will be made by the Company to the Listing Division for the listing of, and permission to deal in, the Placing Shares.

### **REASONS FOR THE PLACING**

The Group is mainly engaged in provision of travel agent services, advertising and marketing services, fashion garment trading and mobile application business.

The Directors consider that the Placing represents an opportunity to provide additional working capital for the Group while broadening its shareholder and capital base thereby increasing the liquidity of the Shares.

As such, the Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and that the terms of the Placing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **USE OF PROCEEDS**

Assuming all the Placing Shares were allotted and issued, the gross proceeds of the Placing will amount to approximately HK\$34.7 million and the net proceeds receivable by the Company under the Placing are estimated to be approximately HK\$34 million after deducting relevant expenses incurred in relation to the Placing.

It is presently expected that the net proceeds will be applied for general working capital of the Group.

## EQUITY FUND RAISING ACTIVITY IN PAST 12 MONTHS

During the past 12 months immediately preceding the date of this announcement, the Company has conducted the following equity fund raising activity:

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
12 December 2014	Rights issue on the basis of one rights share for every two Shares	Approximately HK\$81 million	(i) approximately HK\$20 million for repayment of promissory note in the principal amount of HK\$20 million; (ii) approximately HK\$30 million for potential acquisition(s); and (iii) HK\$31 million as general working capital of the Group.	(i) approximately HK\$43 million were used for the repayment of promissory note; (ii) approximately HK\$13 million were used for the settlement of a purchase order of a subsidiary for a collection of fashion garments; and (iii) approximately HK\$25 million is used for general working capital of the Group

Save as disclosed above, the Company has not conducted any equity fund raising exercise during the past twelve months immediately preceding the date of this announcement.

## CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 840,205,356 Shares in issue. The shareholding structure of the Company as at the date of this announcement and immediately after completion of the Placing is as follows:

Shareholders	As at the date of this announcement		Immediately after completion of the Placing (assuming the Placing Shares are subscribed in full)	
	Number of Shares	Approximate percentage (%)	Number of Shares	Approximate percentage (%)
Lau Yu	194,713,000	23.17%	194,713,000	20.45%
<i>Public Shareholders</i>				
Places	–	–	112,026,000	11.76%
Other public Shareholders	645,492,356	76.83%	645,492,356	67.79%
<b>Total</b>	<b>840,205,356</b>	<b>100.00%</b>	<b>952,231,356</b>	<b>100.00%</b>

## DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“associates”	has the meaning ascribed to this term under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	any day (not being a Saturday, Sunday and public or statutory holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“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)
“Completion Date”	the date of completion of the Placing which will take place on or before the fifth Business day after the fulfillment of the conditions of the Placing or such other date agreed by the Company and Placing Agent

“connected persons”	has the meanings as ascribed thereto under the GEM Listing Rules
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the extraordinary general meeting of the Company convened and held on 20 May 2014 to issue and allot up to 112,027,380 new Shares, representing 20% of the share capital of the Company in issue on the date of the passing of the relevant ordinary resolution
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	independent third parties who are not connected person(s) of the Company and are independent of and not connected with the Company or Directors, chief executive, or Substantial Shareholders of the Company or any of its subsidiaries or their respective associates
“Listing Division”	the Listing Division of the Stock Exchange
“Placees”	any person or entity whom the Placing Agent and/or any of its agent(s) has procured to subscribe for any of the Placing Shares pursuant to and in accordance with the Placing Agreement
“Placing”	the placing, on a best effort basis, of up to an aggregate of 112,026,000 new Shares to be allotted and issued to the Placees pursuant to the terms of the Placing Agreement
“Placing Agent”	KGI Asia Limited, licensed to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 14 April 2015 and entered into between the Company and the Placing Agent in relation to the Placing

“Placing Price”	the placing price of HK\$0.31 per Placing Share
“Placing Shares”	up to an aggregate of 112,026,000 new Shares to be placed under the Placing
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holders of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning as ascribed thereto under the GEM Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 14 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the website of the Company at <http://www.8022hk.com>.*