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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)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION OF ISSUED SHARES IN COLOR BRIDGE INDUSTRIAL COMPANY LIMITED AND COLOR-BRIDGE PRINTING & PACKAGING COMPANY 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 on 14 December 2015 (after trading hours), the Company entered into the non-legally binding MOU with each of the Vendors in relation to the Proposed Acquisition. Upon the signing of the MOU, the Company will pay to the Vendors the sum of HK\$10,000,000 as deposit, which will be fully refunded 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 investors of the Company 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.

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THE MOU

Date:

14 December 2015 (after trading hours)

Parties:

- (i) Vendors: the First Vendor and the Second Vendor
- (ii) Purchaser: The Company

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendors and Mr. Mok (as defined below) are Independent Third Parties.

Major Terms of the MOU

Assets to be Transferred

Under the MOU, the Company intends to acquire and the Vendors intend to sell the Sale Shares.

CBI is a company incorporated in Hong Kong with limited liability and is principally engaged in property investment. CBPP is a company incorporated in Hong Kong with limited liability and is principally engaged in color printing works.

As at the date of this announcement, the First Vendor is the legal and beneficial owner of 8 CBI Shares, representing 80% of the issued share capital of CBI and 510,000 CBPP Shares, representing 51% of the issued share capital of CBPP. The Second Vendor is the legal and beneficial owner of 2 CBI Shares, representing 20% of the issued share capital of CBI and 390,000 CBPP Shares, representing 39% of the issued share capital of CBPP. The remaining 10% of the issued share capital of CBPP is held by Mr. Mok ("Mr. Mok"), being an Independent Third Party.

Payment of Deposit

Upon the signing of the MOU, the Company will pay to the Vendors the sum of HK\$10,000,000 as deposit (the “**Deposit**”), which will be fully refunded subject to the terms and conditions of the MOU.

In the event that the Proposed Acquisition will not be proceeded with, the Vendors should within seven (7) days after the receipt of the written notice given by the Company to the Vendors refund the Deposit in full without any deduction to the Company without interest. In any event, the Vendors shall immediately refund the Deposit in full without interest to the Company upon the termination of the MOU, save and except the Formal 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 of the Proposed Acquisition upon the entering into of the Formal Agreement subject to the terms and conditions therein.

As a security for the refund of the Deposit, each of the Vendors shall upon the signing of the MOU execute share charges in such form and substance to the satisfaction of the Company to charge all CBI Shares and CBPP Shares held by each of the Vendors in favour of the Company.

Formal Agreement

The parties to the MOU shall negotiate in good faith towards the other in ensuring that the Formal Agreement be entered into as soon as possible and in any event, on or before the date falling six (6) months from the date of the MOU (the “**Long Stop Date**”) or such later date as the Company may agree.

Due Diligence

The Company shall and shall procure that its advisers and agents shall, forthwith upon the signing of the MOU, conduct such review of the assets, liabilities, operations and affairs of the Target Companies as it may consider appropriate and the Vendors shall provide and procure the Target Companies and their agents to provide such assistance as the Company and its advisers and agents may require in connection with such review so as to enable the review to be completed on or before the date falling six (6) months from the date of the Formal Agreement.

Exclusivity

The Vendors agree that they will not, and will procure that the Target Companies and their directors, officers, employees, representatives and agents will not, directly or indirectly, for a period of six (6) months from the date of the MOU (i) solicit, initiate or encourage inquiries or offers from, or (ii) initiate or continue negotiations or discussions with or furnish any information to, or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Company with respect to the sale or other disposition of the Sale Shares or any interests of the Target Group or the sale, subscription, or allotment of any part thereof or any other shares of the Target Companies.

Costs

Each party to the MOU shall bear its or his own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of the MOU.

Legal 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 shall create no legal and binding obligations on the parties thereto save as otherwise specified therein.

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 investors of the Company 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
“CBI”	Color Bridge Industrial Company Limited, a company incorporated in Hong Kong with limited liability
“CBI Share(s)”	the ordinary share(s) of HK\$100 each in the share capital of CBI
“CBPP”	Color-Bridge Printing & Packaging Company Limited, a company incorporated in Hong Kong with limited liability

“CBPP Share(s)”	the ordinary share(s) of HK\$1 each in the share capital of CBPP
“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
“Director(s)”	the director(s) of the Company
“First Vendor”	Li Yang Qin, an Independent Third Party and the legal and beneficial owner of 80% of the issued share capital of CBI and 51% of the issued share capital of CBPP
“Formal Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the Proposed Acquisition
“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 People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and its/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 14 December 2015 and entered into between the Company and the Vendors in relation to the Proposed Acquisition
“Proposed Acquisition”	the proposed acquisition by the Company from the Vendors of the issued shares in the Target Companies as contemplated in the MOU
“Sale Shares”	up to 100% of the issued share capital of CBI and up to 90% of the issued share capital of CBPP
“Second Vendor”	Deng Xianggui, an Independent Third Party and the legal and beneficial owner of 20% of the issued share capital of CBI and 39% of the issued share capital of CBPP

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies”	CBI and CBPP
“Target Group”	the Target Companies and their respective subsidiaries
“Vendors”	the First Vendor and the Second Vendor, being the Independent Third Parties and the legal and beneficial owner of the Sale Shares
“%”	per cent
“HK\$”	Hong Kong dollars

By Order of the Board
Evershine Group Holdings Limited
Lau Yu
Chairman and Executive Director

Hong Kong, 14 December 2015

As of the date hereof, the executive Directors are Mr. Lau Yu and Ms. Ang Lai Kuen; and the independent non-executive Directors are Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and Ms. Choy So Yuk, BBS, JP.

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 for at least seven days from the date of its publication and on the website of the Company at <http://www.8022hk.com>.