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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 POSSIBLE COOPERATION FOR PROJECTS IN TURKEY

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).

The Board is pleased to announce that on 5 February 2016 (after trading hours), the Company entered into the non-legally binding MOU with the 6th Engineering Bureau of China City Construction Holding Group Company[#] in relation to the Cooperation.

THE MOU

Date:

5 February 2016 (after trading hours)

Parties:

- (i) The Company
- (ii) The 6th Engineering Bureau of China City Construction Holding Group Company[#]

The 6th Engineering Bureau of China City Construction Holding Group Company[#] is a company established in the PRC and is principally engaged in construction, project planning and design, cultural and tourist real estate development and capital management.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the 6th Engineering Bureau of China City Construction Holding Group Company[#] and its ultimate beneficial owner(s) are Independent Third Parties.

Major terms of the MOU

Under the MOU, the 6th Engineering Bureau of China City Construction Holding Group Company# has the intention to participate in the engineering and construction works in relation to the proposed land development and large scale project(s) of the Company in Turkey (the “**Project(s)**”) and will underwrite the relevant Project engineering works in accordance with the intention and design of the Company.

The parties to the MOU shall negotiate in good faith to agree the detailed terms of Cooperation and will reflect the same in the formal Cooperation agreement.

After the signing of the MOU, the Company shall provide relevant land information and development plans relating to the relevant Project(s) to allow the 6th Engineering Bureau of China City Construction Holding Group Company# to discuss and give suggestions on the design and feasibility of the Project(s).

Upon the implementation of the Project(s), the parties to the MOU shall obtain all necessary approvals to enter into binding formal Cooperation agreement(s). The terms of the Cooperation agreement(s) shall be subject to negotiations between the parties.

Reasons for the Cooperation

The Group is principally engaged in provision of travel agent services, advertising and marketing services, fashion garment trading and mobile application business. The Group had also tapped into the funeral business through the acquisition of the entire issued share capital of Fortune Ford Limited which was completed on 30 November 2015 (details of which are set out in the circular of the Company dated 7 November 2015).

The Group is committed to continuously exploring new and different investment opportunities in order to broaden its source of income. This allows the Group to diversify risks from any single segment of business and maintain profitability and be sustainable. The Board considers the proposed Cooperation is an invaluable opportunity for the Group to participate and benefit from international development projects, which has high potential to be one of the Group’s main profit streams.

The 6th Engineering Bureau of China City Construction Holding Group Company# is a state-owned enterprise and is principally engaged in construction, project planning and design, cultural and tourist real estate development and capital management. It has the capability to execute large scale projects at international level. With the Central Government’s “*One Belt One Road*” strategy, the 6th Engineering Bureau of China City Construction Holding Group Company# is proactively approaching countries along the region and has successfully bid contracts in Nepal and Cambodia as represented by the 6th Engineering Bureau of China City Construction Holding Group Company#.

It is contemplated that the Cooperation between the Group and the 6th Engineering Bureau of China City Construction Holding Group Company# will allow each of the Group and the 6th Engineering Bureau of China City Construction Holding Group Company# to utilise their respective edges and is beneficial to both parties.

The Board is of the view that the terms of the MOU are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

The Board wishes to emphasise that the MOU does not create legally binding obligation to consummate the Project(s) and/or the Cooperation and the Project(s) and/or the Cooperation may or may not proceed. Further announcement(s) in respect of the Project(s) 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
“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
“Cooperation”	the cooperation between the Group and the 6th Engineering Bureau of China City Construction Holding Group Company [#] as contemplated under the MOU
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“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 5 February 2016 and entered into between the Company and 中城建第六工程局集團有限公司 (the 6th Engineering Bureau of China City Construction Holding Group Company [#]) in relation to the Cooperation

“PRC”	the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars
“%”	per cent

The English translation of Chinese names or words in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

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

Hong Kong, 5 February 2016

As of the date hereof, the executive Directors are Mr. Lau Yu, Ms. Ang Lai Kuen and Mr. Bülent Yenil (Mr. Hung Tat Chi Alan as alternate Director); 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>.