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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 ACQUISITION OF COMPANIES**

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 23 February 2016 (after trading hours), the Company entered into the non-legally binding MOU with the Vendor in relation to the Possible Acquisition.

#### **THE MOU**

**Date:** 23 February 2016 (after trading hours)

#### **Parties:**

- (i) The Company
- (ii) The Vendor

The Vendor is a resident in Hong Kong and is a merchant. The Vendor is the registered and beneficial owner of the Target Companies.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party.

## **Assets to be acquired under the MOU**

The Target Companies are companies incorporated in the British Virgin Islands with limited liabilities. As represented by the Vendor, the Target Companies are the registered and beneficial owners of two commercial properties located in Wan Chai District of Hong Kong.

## **Major terms of the MOU**

Under the MOU, the parties have the intention to proceed with the Possible Acquisition and will negotiate in good faith towards one another on the terms of the Sale and Purchase Agreement.

Forthwith upon the execution of the MOU and subject to the consent of the Vendor (who shall not decline the reasonable requests from the Company or its advisors and agents), the Company is entitled to designate its advisors and agents to conduct such review and inspection on the Target Companies (the “**Due Diligence Inspection**”). The Vendor shall use his endeavours to assist in the Due Diligence Inspection and to provide such information and/or documents as may be reasonably required by the Company, its advisors and/or agents.

The consideration for the Possible Acquisition shall be subject to further negotiations and shall be payable by the Company by way of cash and/or by way of promissory note or a combination of the above or any other forms as the parties to the MOU may agree.

The MOU does not constitute legally-binding commitment in respect of the Possible Acquisition.

## **Reasons for the Possible Acquisition**

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).

After considering the demand for and the lack of supply of business units in the core commercial district in Hong Kong, the Company considers that the Possible Acquisition represents an investment opportunity for the Group to acquire commercial properties in Hong Kong. The Company currently intends to acquire the commercial properties held by the Target Companies for the Group’s own use.

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 Possible Acquisition, if materialised, may constitute a notifiable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules. The Board wishes to emphasise that the MOU does not create legally binding obligation to consummate the Possible Acquisition and the Possible Acquisition may or may not proceed. Further announcement(s) in respect of the Possible 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   |
| “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   |
| “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 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 23 February 2016 and entered into between the Company and the Vendor in relation to the Possible Acquisition   |
| “Possible Acquisition”         | the possible acquisition of the Target Companies as contemplated under the MOU   |
| “Stock Exchange”               | The Stock Exchange of Hong Kong Limited  |
| “Target Companies”             | the two target companies incorporated in the British Virgin Islands and beneficially owned by the Vendor   |
| “Vendor”                       | Mr. Chiu Ngai Hung, the vendor under the MOU   |

“%” per cent

“HK\$” Hong Kong dollars

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

Hong Kong, 23 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](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>.*