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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 TOPBRIDGE INDUSTRIAL 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 16 March 2016 (after trading hours), the Company entered into the non-legally binding MOU with the Vendor in relation to the Proposed Acquisition.

**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: 16 March 2016 (after trading hours)

Parties:

- (i) Vendor: the Vendor
- (ii) Purchaser: The Company

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

### **Assets to be transferred**

Under the MOU, the Company intends to acquire and the Vendors intend to sell the Sale Shares at a consideration to be agreed by the parties. The Sale Shares shall represent at least 5% and up to 30% of the issued share capital of the Target Company.

The consideration may be settled by the Company in cash and/or by allotment and issue of shares in the share capital of the Company or a combination of the above or any other forms as the parties thereto may agree in writing.

The Target Company is a company incorporated in Hong Kong with limited liability and the Vendor is the legal and beneficial owner of the entire issued share capital of the Target Company. The Target Company intends to build and operate a resort which locates in the wetland, Dong Ting Hu, Hunan Province, the PRC with an area of approximately 300 km<sup>2</sup> in the wetland.

### **Due Diligence and Formal Agreement**

After the execution of the MOU, the Company is entitled to designate the accounting firm, auditor, valuer, financial advisor and other professionals to audit, value and/or otherwise inspect the Target Group and the Target Company, the businesses, contracts, agreements and/or other assets of the Target Group (the "**Due Diligence Inspection**").

The Company should complete the Due Diligence Inspection within six months after the execution of the MOU (“**Inspection Period**”). The Company should, within seven days after the end of the Inspection Period, in writing notify the Vendor as to whether it will proceed with the Proposed Acquisition. In the case that the Proposed Acquisition will be proceeded with, the parties should endeavor to negotiate in good faith terms of the formal agreement for the Proposed Acquisition and the entering into of the same within 30 days of the date of the aforementioned written notification (the “**Long Stop Date**”). For the avoidance of doubt, the Company shall at its absolute discretion inform the Vendor in writing of its intention to not to proceed with the Proposed Acquisition at any time.

### **Exclusivity**

During the Inspection Period, the Company has exclusive negotiation right regarding the Proposed Acquisition (the “**Exclusive Negotiation Period**”), and the Vendor shall not, and shall procure his advisors and agents not to, negotiate with, or in any form, 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 its terms prior to the end of the Exclusive Negotiation Period.

### **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
“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
“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 16 March 2016 and entered into between the Company and the Vendor 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 the Sale Shares in the Target Companies as contemplated in the MOU
“Sale Shares”	at least 5% and up to 30% of the issued share capital of the Target Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Topbridge Industrial Company Limited, a company incorporated in Hong Kong with limited liability
“Target Group”	the Target Company and its subsidiary
“Vendor”	Lee Sze Yan, an Independent Third Party 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, 16 March 2016

*As of the date of this announcement, the executive directors of the Company 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 of the Company are Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang, Ms. Choy So Yuk, BBS, JP and Mr. Leung Man Chun.*

*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 <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>.*