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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)

MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET COMPANIES

Financial adviser to the Company



ASIAN CAPITAL
(CORPORATE FINANCE) LIMITED
卓亞 (企業融資) 有限公司

THE PROPOSED ACQUISITION

The Board wishes to announce that on 24 March 2016 (after trading hours),

- (i) the Company and the Vendor entered into the SH Agreement, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the SH Sale Share and the SH Sale Loan. Target Company A is the owner of Property A and its principal business activity is holding a property; and
- (ii) the Company and the Vendor entered into the SP Agreement, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the SP Sale Share and the SP Sale Loan. Target Company B is the owner of Property B and its principal business activity is holding a property.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party. Upon the SH Completion and the SP Completion, the Target Companies will become wholly-owned subsidiaries of the Company.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Proposed Acquisition exceed 25% but below 100%, the Proposed Acquisition constitutes a major transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting, announcement and Shareholders' approval requirements.

GENERAL

The Circular containing, among other things, further details about the Proposed Acquisition and the notice convening the EGM, will be despatched to the Shareholders on or before 19 April 2016.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its associates has any material interest in the Acquisition Agreements and the transactions contemplated thereunder, and no Shareholder would be required to abstain from voting on the resolution(s) in respect of the Proposed Acquisition.

Completion is subject to the fulfillment and/or waiver of certain conditions precedent set out in the Acquisition Agreements and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

THE ACQUISITION AGREEMENTS

The Board is pleased to announce that on 24 March 2016 (after trading hours), the Company and the Vendor entered into the Acquisition Agreements pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the sale share in the entire issued share capital of the Target Companies at an aggregate consideration of HK\$98.0 million (subject to adjustments set out below). Details of the Acquisition Agreements are set out below.

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

The SH Agreement

Date

24 March 2016

Parties

- (i) the Company; and
- (ii) the Vendor

Asset to be acquired

According to the SH Agreement, the Vendor shall sell and the Company shall acquire the SH Sale Share and the SH Sale Loan. The SH Sale Share represents the entire issued share capital of Target Company A as at the date of this announcement. Upon SH Completion, the Target Company A will become a wholly-owned subsidiary of the Company.

SH Consideration

The consideration pursuant to the SH Agreement (the “**SH Consideration**”) shall be calculated as follows:

$$\text{SH Consideration} = \text{HK\$49,000,000} + \text{Sum } X_A - \text{Sum } Y_A$$

where:

Sum X_A = the aggregate amount of the following tangible assets of Target Company A:

- (a) refundable utility deposits, transferable management fee deposit and building fund deposit for installation of the public meter charges in respect of Property A which are subsisting;
- (b) amount payable by the Company (if any) under an apportionment account; and
- (c) cash and bank balance as shown in the Completion Account of Target Company A (if any).

Sum Y_A = the aggregate amount of the liabilities of Target Company A as at Date of SH Completion, including the Mortgage Amount of Property A but excluding the SH Sale Loan, shown in the Completion Account of Target Company A and the amount payable by the Vendor (if any) under an apportionment account.

Based on the unaudited management accounts of Target Company A available to the Company, the amount of Sum X_A and Sum Y_A as at 31 December 2015 is HK\$14,397 and HK\$21,875,698 respectively.

The SH Consideration shall be paid by the Company to the Vendor and/or such parties as the Vendor may direct in the following manner:

- (a) the cash deposit in the amount of HK\$2,450,000 paid by the Company to Vendor's solicitors within 10 Business Days from the date of the SH Agreement;
- (b) upon SH Completion, the Company shall provide to the Vendor a promissory note duly executed by the Company in favour of the Vendor in the form to be agreed by the Company and the Vendor, the essential terms which shall include the following:
 - (i) full payment of the balance of the SH Consideration together with interest shall be paid by the Company to the Vendor within two (2) years from the Date of SH Completion;
 - (ii) promissory note is redeemable by the Company by giving out less than one (1) month's written prior notice to the Vendor; and
 - (iii) interest : 6% per annum as interest is payable by the Company in respect of any outstanding balance of the SH Consideration but is redeemable.

Upon SH Completion, the Company shall provide to the Vendor a personal guarantee (in a form of satisfactory to the Vendor) duly executed by Mr. Bülent Yenal, being an executive Director and attested by the Company's solicitors irrevocably and unconditionally guarantee full and punctual payment of the balance of SH Consideration together with interest payable by the Company to the Vendor.

The Vendor shall, at its costs and expenses, prepare and deliver to the Company at least three Business Days before the Date of SH Completion the apportionment account and the draft Completion Account of Target Company A.

The Vendor agrees that the Company may require the Completion Account of Target Company A to be audited after Completion. The difference of the SH Consideration paid by the Company and calculated with reference to the audited Completion Account of the Target Company A shall be repaid by the Vendor (in the case of excess) or the Company (in the case of shortfall) within seven Business Days of production of such Completion Account.

Mortgage not discharge

The Company acknowledges and agrees that, subject to the approval of the mortgagee of Property A, the Company shall be solely and absolutely responsible to repay all other relevant payments to the mortgagee of Property A as from the Date of SH Completion and the Vendor is not required to discharge the mortgage upon SH Completion.

Conditions precedent

SH Completion is conditional upon the satisfaction (or waiver, if applicable) of, inter alia, the following conditions precedent:

- (a) the Vendor having shown and proved that Target Company A has a good title to the Properties and can give a good title to Property A in accordance with Sections 13 and 13A of the Conveyancing and Property Ordinance (Cap.219 of the Laws of Hong Kong);
- (b) there having been no outstanding notices, orders, complaints or requirements issued by any governmental body, authority or department, the owners' committee of the building, or the owner or the occupier of any adjoining or neighbouring property to Target Company A in respect of Property A or any part thereof or requiring compliance with the terms of the government lease in respect of Property A;
- (c) the Target Company A having no liabilities or indebtedness (whether actual or contingent) as at Completion other than the SH Sale Loan and the relevant mortgage;
- (d) there having been no breach of the Warranties from the date of the SH Agreement up to and inclusive of the Date of SH Completion;
- (e) satisfactory completion by the Company of legal and accounting due diligence on various aspects of Target Company A before SH Completion;
- (f) the Vendor having delivered to the Company all title deeds and documents in respect of Property A including all tenancy agreements;
- (g) there having been no breach of any terms or conditions in the relevant mortgage and loan documents on the part of the Company as a result of the transactions contemplated under SH Agreement;
- (h) there having been no objection or demand for repayment of the relevant mortgage amount by the Mortgagee upon SH Completion;
- (i) the Company having obtained (where applicable) the approval of the Shareholders of the SH Agreement and the transactions contemplated as required by the GEM Listing Rules; and
- (j) the Company having complied with and to the satisfaction of the Stock Exchange all requirements under the GEM Listing Rules in relation to the sale of the SH Sale Share and other transactions contemplated.

The Company may waive (in whole or in part) any of the conditions referred to in conditions (a) to (h) above and such waiver shall be effective only if it is made in writing and notified to the Vendors' solicitors.

The SP Agreement

Date

24 March 2016

Parties

- (i) the Company; and
- (ii) the Vendor

Asset to be acquired

According to the SP Agreement, the Vendor shall sell and the Company shall acquire the SP Sale Share and the SP Sale Loan. The SP Sale Share represents the entire issued share capital of Target Company B as at the date of this announcement. Upon SP Completion, the Target Company B will become a wholly-owned subsidiary of the Company.

SP Consideration

The consideration pursuant to the SP Agreement (the “**SP Consideration**”) shall be calculated as follows:

$$\text{SP Consideration} = \text{HK\$49,000,000} + \text{Sum } X_B - \text{Sum } Y_B$$

where:

Sum X_B = the aggregate amount of the following tangible assets of Target Company B:

- (a) refundable utility deposits, transferable management fee deposit and building fund deposit for installation of the public meter charges in respect of Property B which are subsisting;
- (b) amount payable by the Company (if any) under an apportionment account; and
- (c) cash and bank balance as shown in the Completion Account of Target Company B (if any).

Sum Y_B = the aggregate amount of the liabilities of Target Company B as at Date of SP Completion, including the Mortgage Amount of Property B but excluding the SP Sale Loan, shown in the Completion Account of Target Company B and the amount payable by the Vendor (if any) under an apportionment account.

Based on the unaudited management accounts of Target Company B available to the Company, the amount of Sum X_B and Sum Y_B as at 31 December 2015 is HK\$4,866 and HK\$22,498,978 respectively.

The SP Consideration shall be paid by the Company to the Vendor and/or such parties as the Vendor may direct in the following manner:

- (a) the cash deposit in the amount of HK\$2,450,000 paid by the Company to Vendor's solicitors within 10 Business Days from the date of the SP Agreement;
- (b) upon Completion of the SP Acquisition, the Company shall provide to the Vendor a promissory note duly executed by the Company in favour of the Vendor in the form to be agreed by the Company and the Vendor, the essential terms which shall include the following:
 - (i) full payment of the balance of the SP Consideration together with interest shall be paid by the Company to the Vendor within two (2) years from the Date of SP Completion;
 - (ii) promissory note is redeemable by the Company by giving out less than one (1) month's written prior notice to the Vendor; and
 - (iii) interest : 6% per annum as interest is payable by the Company in respect of any outstanding balance of the SP Consideration but is redeemable.

Upon completion, the Company shall provide to the Vendor a personal guarantee (in a form of satisfactory to the Vendor) duly executed by Mr. Bülent Yenil, being an executive Director, and attested by the Company's solicitors irrevocably and unconditionally guarantee full and punctual payment of the balance of SP Consideration together with interest payable by the Company to the Vendor.

The Vendor shall, at its costs and expenses, prepare and deliver to the Company at least three Business Days before the Date of SP Completion the apportionment account and the draft Completion Account of Target Company B.

The Vendor agrees that the Company may require the Completion Account of the Target Company B to be audited after Completion. The difference of the SP Consideration paid by the Company and calculated with reference to the audited Completion Account of the Target Company B shall be repaid by the Vendor (in the case of excess) or the Company (in the case of shortfall) within seven Business Days of production of such Completion Account.

Mortgage not discharge

The Company acknowledges and agrees that, subject to the approval of the mortgagee of Property B, the Company shall be solely and absolutely responsible to repay all mortgage loan repayments and all other relevant payments to the mortgagee of Property B as from the Date of SP Completion and the Vendor is not required to discharge the mortgage upon SP Completion.

Conditions precedent

SP Completion is conditional upon the satisfaction (or waiver, if applicable) of, inter alia, the following conditions precedent:

- (a) the Vendor having shown and proved that Target Company B has a good title to the Properties and can give a good title to Property B in accordance with Sections 13 and 13A of the Conveyancing and Property Ordinance (Cap.219 of the Laws of Hong Kong);
- (b) there having been no outstanding notices, orders, complaints or requirements issued by any governmental body, authority or department, the owners' committee of the building, or the owner or the occupier of any adjoining or neighbouring property to Target Company B in respect of Property B or any part thereof or requiring compliance with the terms of the government lease in respect of Property B;
- (c) the Target Company B having no liabilities or indebtedness (whether actual or contingent) as at Completion other than the SP Sale Loan and the relevant mortgage;
- (d) there having been no breach of the Warranties from the date of the SP Agreement up to and inclusive of the Date of SP Completion;
- (e) satisfactory completion by the Company of legal and accounting due diligence on various aspects of Target Company B before SP Completion;
- (f) the Vendor having delivered to the Company all title deeds and documents in respect of Property B including all tenancy agreements;
- (g) there having been no breach of any terms or conditions in the relevant mortgage and loan documents on the part of the Company as a result of the transactions contemplated under SP Agreement;
- (h) there having been no objection or demand for repayment of the relevant mortgage amount by the Mortgagee upon SP Completion;
- (i) the Company having obtained (where applicable) the approval of the Shareholders of the SP Agreement and the transactions contemplated as required by the GEM Listing Rules; and
- (j) the Company having complied with and to the satisfaction of the Stock Exchange all requirements under the GEM Listing Rules in relation to the sale of the SP Sale Share and other transactions contemplated.

The Company may waive (in whole or in part) any of the conditions referred to in conditions (a) to (h) above and such waiver shall be effective only if it is made in writing and notified to the Vendors' solicitors.

For the avoidance of doubt, SH Completion and SP Completion are not inter-connected with each other.

BASIS OF THE CONSIDERATION OF THE PROPOSED ACQUISITION

The aggregate value of the consideration for the Proposed Acquisition is arrived at after arm's length negotiations between the Company and the Vendor, taking into account (a) the assessment on the market value of the Properties by reference to the historical selling prices of commercial building units in the neighboring area; and (b) the valuation of the Properties in accordance with the draft valuation report prepared by an independent property valuer and the finalized valuation report will be included in the Circular.

INFORMATION ON THE TARGET COMPANIES

Target Company A

Spring Hero Developments Limited, being Target Company A, is an investment holding company incorporated in the British Virgin Islands on 18 February 2015 with limited liability. Target Company A owns the entire interest of the Property A. Property A is located at 15th Floor of Henan Building, Nos. 90 and 92 Jaffe Road and Nos. 15-19 Luard Road, Wanchai, Hong Kong with gross floor area of approximately 3,505 square feet and saleable floor area of approximately 2,454 square feet.

As at the date of this announcement, Property A is divided into two premises and each of them is subject to a tenancy agreement. The particulars of the relevant tenancy agreements are as follows:

Room 1501, 15/F, Henan Building

Date of tenancy agreement:	23 February 2016
Gross floor area:	1,375 square feet
Usage:	Office
Term:	Two years from 1 March 2016 to 28 February 2018
Monthly rental (inclusive of management fees):	HK\$57,200

Room 1502, 15/F, Henan Building

Date of tenancy agreement:	1 March 2016
Gross floor area:	1,732 square feet
Usage:	Office
Term:	Six months from 1 March 2016 to 31 August 2016
Monthly rental:	HK\$83,136
Monthly surcharge (inclusive of management fee etc):	HK\$7,852

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, both tenants in Property A are Independent Third Parties.

As advised by the Vendor, no audited accounts have been prepared by Target Company A since its date of incorporation. Set out below are the financial information extracted from the unaudited management accounts of Target Company A for the period from 18 February 2015, being its date of incorporation, to 31 March 2015 and the nine months ended 31 December 2015, which were prepared in accordance with generally accepted accounting principles in Hong Kong:

Statements of profit or loss and other comprehensive income

	Nine months ended 31 December 2015	Period from 18 February 2015 to 31 March 2015
	<i>HK\$</i>	<i>HK\$</i>
Revenue	67,065	–
Loss before tax	1,354,898	–
Loss and total comprehensive expense for the period	1,354,898	–

Statements of financial position

	As at 31 December 2015	As at 31 March 2015
	<i>HK\$</i>	<i>HK\$</i>
Total assets	43,028,657	2,007,180
Total liabilities	43,996,055	1,619,680
Net (liabilities) assets	(967,398)	387,500

Target Company B

Sharp Pick Ventures Limited, being Target Company B, is an investment holding company incorporated in the British Virgin Islands on 13 February 2015 with limited liability. Target Company B owns the entire interest of the Property B. Property B is located at 16th Floor of Henan Building, Nos. 90 and 92 Jaffe Road and Nos. 15–19 Luard Road, Wanchai, Hong Kong with gross floor area of approximately 3,470 square feet and saleable floor area of approximately 2,429 square feet.

As at the date of this announcement, Property B is subject to a tenancy agreement and the particulars of which are as follows:

Date of tenancy agreement:	23 February 2016
Gross floor area:	3,470 square feet
Usage:	Office
Term:	Two years from 1 March 2016 to 28 February 2018
Monthly rental:	HK\$166,560
Monthly surcharge (inclusive of management fee):	HK\$13,970

The tenant in Property B is a wholly-owned subsidiary of the Company.

As advised by the Vendor, no audited accounts have been prepared by Target Company B since its date of incorporation. Set out below are the financial information extracted from the unaudited management accounts of Target Company B for the period from 13 February 2015, being its date of incorporation, to 31 March 2015 and the nine months ended 31 December 2015, which were prepared in accordance with generally accepted accounting principles in Hong Kong:

Statements of profit or loss and other comprehensive income

	Nine months ended 31 December 2015 <i>HK\$</i>	Period from 13 February 2015 to 31 March 2015 <i>HK\$</i>
Revenue	232,714	–
Loss before tax	1,158,329	–
Loss and total comprehensive expense for the period	1,158,329	–

Statements of financial position

	As at 31 December 2015 HK\$	As at 31 March 2015 HK\$
Total assets	42,957,169	2,004,280
Total liabilities	43,727,998	1,616,780
Net (liabilities) assets	(770,829)	387,500

INFORMATION OF THE GROUP

The Company is incorporated in Hong Kong with limited liability and the shares of which are listed on the GEM. The principal business activity of the Company is investment holding.

The Group is principally engaged in provision of travel agent services, advertising and marketing services, fashion garment trading and mobile application business. The Group has also commenced the funeral business in the People's Republic of China.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

To cope with the future expansion and development of the Group's business, the Group has been searching for additional space for proposed expansion. A subsidiary of the Company has been using Property B and the Directors are of the view that the Properties are suitable for the Group's expansion and additional needs of office space in the future. Further, to the extent that the Properties are not to be fully utilized by the Group, any surplus space in the Properties will be leased out to generate rental income.

After considering the above factors and the basis of the consideration, the Directors are of the view that the entering into of the Acquisition Agreements and the terms and conditions of the Proposed Acquisition (including the consideration and payment terms) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to Rule 19.22 of the GEM Listing Rules, transactions completed within a 12-month period or otherwise related are required to be aggregated in determining the percentage ratio(s). As both SP Agreement and SH Agreement were entered into between the Company and the Vendor, the transactions contemplated under both SP Agreement and SH Agreement are required to be aggregated under the GEM Listing Rules.

As the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Proposed Acquisition exceed 25% but below 100%, the Proposed Acquisition constitutes a major transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting, announcement and Shareholders' approval requirements.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders or any of its associates has any material interest in the Acquisition Agreements and the transactions contemplated thereunder, and no Shareholder would be required to abstain from voting on the resolution(s) in respect of the Proposed Acquisition.

GENERAL

The Circular containing, among other things, (i) further details about the Proposed Acquisition and (ii) the notice convening the EGM, will be despatched to the Shareholders on or before 19 April 2016.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Accounts Date”	31 December 2015
“Acquisition Agreements”	collectively, the SH Agreement and the SP Agreement
“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	9:30 a.m. to 5:00 p.m. on any day (other than a Saturday) on which banks in Hong Kong are open for the transaction of normal banking business
“Circular”	the circular to be issued by the Company in relation to, among others, the Proposed Acquisition
“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 Account”	the management accounts of each Target Company comprising the unaudited balance sheet (consolidated or otherwise) and the unaudited profit and loss account of each Target Company, prepared in accordance with generally accepted accounting principal, standards and practices in Hong Kong, for the period from the date immediately after the Accounts Date up to and inclusive of the Date of SH Completion or Date of SP completion (as the case may be) to be true and correct by a director of each Target Company

“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“controlling Shareholder(s)”	controlling shareholder(s) (having the meaning ascribed thereto under the GEM Listing Rules) of the Company
“Date of SH Completion”	a date on or before 31 May 2016 or such other date the Company and the Vendor may agree in writing
“Date of SP Completion”	a date on or before 31 May 2016 or such other date the Company and the Vendor may agree in writing
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the SH Agreement and SP Agreement, and the transactions contemplated thereunder
“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)”	third party(ies) and their ultimate beneficial owner(s) (if applicable) which are independent of the Company and its connected persons
“Mortgage Amount”	the total outstanding amount (including all principal and interest and other monies payable) under the mortgage, calculated up to and inclusive of the Date of SH Completion or the Date of SP Completion
“Properties”	collectively, Property A and Property B
“Property A”	the whole of the 15th Floor of Henan Building, Nos. 90 and 92 Jaffe Road and Nos. 15–19 Luard Road, Wanchai, Hong Kong
“Property B”	the whole of the 16th Floor of Henan Building, Nos. 90 and 92 Jaffe Road and Nos. 15–19 Luard Road, Wanchai, Hong Kong

“Proposed Acquisition”	the proposed acquisition of the SH Sale Share and the SP Sale Share by the Company from the Vendor pursuant to the SH Agreement and the SP Agreement respectively
“SH Agreement”	the agreement for the sale and purchase of the SH Sale Share of Target Company A and the SH Sale Loan, as amended or supplemented from time to time
“SH Completion”	completion of the transactions contemplated under the SH Agreement
“SH Sale Loan”	all amounts, including principal and interest, owing by the Target Company A to the Vendor as at the Date of SH Completion
“SH Sale Share”	the 50,000 ordinary share of US\$1.00 in the issued share capital of the Target Company A representing the entire issued share capital of the Target Company A as at the date of the SH Agreement and on SH Completion
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of issued Shares
“SP Agreement”	the agreement for the sale and purchase of the SP Sale Share of the Target Company B and the SP Sale Loan, as amended or supplemented from time to time
“SP Completion”	completion of the transactions contemplated under the SP Agreement
“SP Sale Loan”	all amounts, including principal and interest, owing by the Target Company B to the Vendor as at the Date of SP Completion
“SP Sale Share”	the 50,000 ordinary share of US\$1.00 in the issued share capital of Target Company B representing the entire issued share capital of Target Company B as at the date of SP Agreement and on SP Completion
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies”	collectively, Target Company A and Target Company B, details of which are more particularly set out in the section headed “Information on the Target Companies” in this announcement, and each a “Target Company”

“Target Company A”	Spring Hero Development Limited, a company incorporated in the British Virgin Islands with limited liability, the owner of Property A
“Target Company B”	Sharp Pick Ventures Limited, a company incorporated in the British Virgin Islands with limited liability, the owner of Property B
“Vendor”	an individual, being the sole director and shareholder of the Target companies
“Warranties”	the representations, warranties, undertakings made or given by the Vendor to the Company as contained in the SH Agreement and/or the SP Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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

Hong Kong, 24 March 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 nonexecutive Directors are Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and 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 www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at <http://www.8022hk.com>.