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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)

ENTERING INTO OF LETTER OF INTENT REGARDING THE COOPERATION ON THE TURKEY PROJECT

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 SFO.

The Board is pleased to announce that on 30 August 2016 (after trading hours), the Company entered into the non-legally binding LoI with the JV, The 6th Engineering Bureau and ASTRA in relation to the Project.

The Project, if materialised, may constitute a notifiable and connected transaction on the part of the Company under the GEM Listing Rules.

The Board wishes to emphasise that the LoI does not create legally binding obligation to consummate the Project and the Project may or may not proceed. Further announcement(s) in respect of the Project will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

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 30 August 2016 (after trading hours), the Company entered into the non-legally binding LoI with the JV, The 6th Engineering Bureau and ASTRA in relation to the Project. Set out below are the principal terms of the LoI.

Date

30 August 2016 (after trading hours)

Parties to the LoI

PASİFİK

ÇİFTAY

The Company

The 6th Engineering Bureau

ASTRA

Each of PASİFİK, ÇİFTAY and ASTRA is company duly constituted and existing under the laws of Turkey. PASİFİK/ÇİFTAY has been awarded in the tender by the local authority for the revenue sharing model project of Ankara Yenimahalle Station. ASTRA is principally engaged in construction projects. ASTRA is wholly owned by Astra Holding A.Ş., where Mr. Oğuz Tütüncü (one of the substantial shareholders of the Company) is the sole shareholder of Astra Holding A.Ş.. ASTRA is therefore deemed to be a connected person of the Company.

PASİFİK

PASİFİK is a company established in Turkey with share capital of 100,000,000 Turkish Lira, and is experienced in real estate development, construction and contracting. Since 2008, PASİFİK has completed 5 major projects in Turkey, including the Umutkent and the İzmitkent projects, which provided over 1,500 residential apartments, the Next Level project, which is a 190,000 sq. m. office, residence and shopping centre complex in the capital of Turkey, and the Next Level Loft Office project with 100,000,000 Turkish Lira investment providing 70 office units.

ÇİFTAY

ÇİFTAY is a company established in Turkey and specialized in the fields of mining industry such as excavation, overburden stripping, loading and hauling. Since its establishment in 1984, ÇİFTAY has completed 15 large-scale projects, including over 38,000,000 cu.m. overburden stripping and over 28,000,000 cu. m. raw coal washing, crushing and hauling.

ASTRA

ASTRA is a company established in Turkey and a subsidiary of Astra Holding A.Ş. (Astra Group). Astra Group is headquartered in Istanbul, Turkey and has 19 companies and subsidiaries in various industries, including primarily construction, energy, electronics, media, and tourism. The main business of ASTRA is the construction and contracting of office, residence and shopping centre.

THE 6TH ENGINEERING BUREAU

The 6th Engineering Bureau was established in 1989 and has extensive experiences in construction, engineering and management of various projects, including various large-scale projects. To the knowledge and information of the Directors, The 6th Engineering Bureau was involved in (i) the Beijing National Stadium, (ii) the Shanghai Jin Mao Tower project, which was the highest building in Shanghai until 2014, and (iii) other various large scale projects. The 6th Engineering Bureau holds relevant qualifications and certifications to carry various types of construction and engineering works including housing construction, undertaking relevant municipal construction projects on roads and lighting, landscape design, steel structure and other urban construction projects. As represented by The 6th Engineering Bureau, the total design and construction area of the projects undertaken by The 6th Engineering Bureau since its establishment exceeds 1.5 million sq. m..

Reference is made to the announcement of the Company dated 6 May 2016 in relation to the strategic cooperation between the Company and The 6th Engineering Bureau. The 6th Engineering Bureau is a company established in the PRC and is experienced in designing and constructing high-rise buildings.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of PASİFİK, ÇİFTAY and The 6th Engineering Bureau are Independent Third Parties.

Subject Matters

The parties are willing to cooperate for the purpose of the Project. Pursuant to the LoI, the Company, The 6th Engineering Bureau and ASTRA proposed their intention to be partners with the JV in the Project subject to the execution and completion of the actual agreements after arm's length negotiations.

The parties to the LoI agree to discuss the terms of partnership, business plan, business concept, direction, profit sharing, project analysis and all further issues that may be necessary for the Project.

Upon signature of the LoI, the JV will provide all the necessary documents and information to the Company, The 6th Engineering Bureau and ASTRA regarding the entire Project, including but not limited to business model of the Project. The Company, The 6th Engineering Bureau and ASTRA shall conduct necessary review and analysis on the related documents and make relevant feasibility study.

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

GEM Listing Rules implication

As ASTRA is a connected person of the Company, the Project, if materialised, may constitute a notifiable and connected transaction on the part of the Company under the GEM Listing Rules. The Company will comply with the relevant requirements under the GEM Listing Rules upon the Project becoming materialised.

The Board wishes to emphasise that the LoI does not create legally binding obligation to consummate the Project and the Project may or may not proceed. Further announcement(s) in respect of the Project will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“ASTRA”	ASTRA İNŞAAT ANONİM ŞİRKETİ, a company duly constituted and existing under the laws of Turkey
“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 person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“ÇİFTAY”	ÇİFTAY İNŞAAT TAAHHÜT VE TİCARET A.Ş., a company duly constituted and existing under the laws of Turkey
“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

“JV”	together PASİFİK and ÇİFTAY
“LoI”	the non-legally binding letter of intent dated 30 August 2016 and entered into among the Company, The 6th Engineering Bureau, ASTRA, PASİFİK and ÇİFTAY
“PASİFİK”	PASİFİK GAYRİMENKUL YATIRIM İNŞ. A.Ş., a company duly constituted and existing under the laws of Turkey
“PRC”	the People’s Republic of China
“Project”	the revenue sharing model project of Ankara Yenimahalle Station, Turkey
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“The 6th Engineering Bureau”	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)#, a company established in the PRC with limited liability
“Turkey”	The Republic of Turkey

By order of the Board
Evershine Group Holdings Limited
Hung Tat Chi, Alan
Alternate Director to Büilent Yenil

Hong Kong, 30 August 2016

As of the date of this announcement, the executive directors of the Company are Mr. Lau Yu and Mr. Büilent 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 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>.

For identification purposes only