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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)

COMPLETION OF THE ACQUISITION OF 30% SHARE CAPITAL OF A TURKEY COMPANY AND VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE OF THE GROUP

Reference is made to the announcement (the “**Announcement**”) of Evershine Group Holdings Limited (the “**Company**”) dated 7 December 2016 in relation to, among others, the acquisition of the Purchase Shares, representing 30% share capital of the Target Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that Closing took place on 30 December 2016 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Closing, the Target Company has become an associate of the Company and the investment of the Group in the Target Company will be classified as investment in associated corporation in accordance with the relevant accounting standards.

BUSINESS UPDATE OF THE GROUP

To diversify the business of the Group, the Board has been considering and exploring for appropriate opportunities. The Board is also pleased to announce that, Ottoman Evershine Finance Limited (奧斯曼財務有限公司), a wholly owned subsidiary of the Company, has been granted for a money lender licence in Hong Kong under the Money Lenders Ordinance and intends to commence the money lending business as one of its principal businesses. The Board believes that the money lending business would extend the scope of the Group's existing businesses, so as to diversify its business scope with a view to broaden the Group's revenue basis to enhance its profitability and achieve better return of the Shareholders.

By Order of the Board
Evershine Group Holdings Limited
Hung Tat Chi Alan
Alternate Director to Mr. Bülent Yenil

Hong Kong, 30 December 2016

As of the date hereof, the executive Directors are Mr. Bülent Yenil (Mr. Hung Tat Chi Alan as alternate Director), Mr. Chan Ming Kei and Mr. Ling Ko Yin Jason; and the independent non-executive Directors 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 for at least 7 days from the date of its posting and on the website of the Company at <http://www.8022hk.com>.