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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)

PROFIT WARNING

This announcement is made by Evershine Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Based on the information currently available, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a significant increase in loss for the year ended 31 December 2016 as compared to the audited results of the Group for the corresponding period in 2015. Such increase in loss for the year as compared to 2015 were mainly attributable to (i) the increase of depreciation expenses of office premises of approximately HK\$2 million; (ii) the increase of staff costs together with rental expenses of approximately HK\$6 million; (iii) the increase of impairment loss on intangible assets and goodwill of approximately HK\$26 million; (iv) the increase of finance costs of approximately HK\$11 million; and (v) the absence of the gain on disposal of subsidiaries of last year of approximately HK\$19 million.

The Company is still in the process of finalising the consolidated results of the Group for the year ended 31 December 2016. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available which have not been audited by the auditor of the Company. The information contained in this announcement may be different from the final results of the Group to be published. Further details of the Group’s financial results will be disclosed as and when the Group publishes its results for the year ended 31 December 2016 which is expected to be published on 24 March 2017.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares and securities of the Company. This announcement is made by the order of the Company.

The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By order of the Board
Evershine Group Holdings Limited
Chan Ming Kei
Executive Director and Company Secretary

Hong Kong, 17 March 2017

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. Choy So Yuk, BBS, JP, Ms. Lam Yuk Ying Elsa and Mr. Leung Man Chun.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) 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 Announcement” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.8022hk.com>.