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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)

STRATEGIC PARTNERSHIP AGREEMENT IN RESPECT OF PROJECTS IN THE REPUBLIC OF TURKEY

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 6 November 2017, the Company entered into the Agreement with PASİFİK GAYRİMENKUL YATIRIM İNŞ. A.Ş. (“PASİFİK”), a company duly constituted and existing under the laws of Turkey in relation to the Strategic Partnership.

THE AGREEMENT

Date: 6 November 2017 (after trading hours)

Parties:

- (i) The Company
- (ii) PASİFİK

PASİFİK is a company established in Turkey with share capital of 175,000,000 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 Ankara Province, the capital of Turkey, and the Next Level Loft Office project providing 70 office units.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, PASİFİK and its ultimate beneficial owner(s) are Independent Third Parties.

Major terms of the Agreement

- (1) Under this Agreement, both the Company and PASİFİK (collectively as "Party(ies)") shall, as strategic partners:
 - (i) To explore investment opportunities in real estate development in Turkey;
 - (ii) To establish partnership for engineering and related construction business; and
 - (iii) To invite more industrial partners from mainland China to further broaden the scope of business development scope as well as partnership.
- (2) The Agreement shall terminate upon not less than 7 days' written notice of termination of the Agreement being given by any Party to the other.
- (3) Each Party agrees to treat as confidential any and all information including, but not limited to, valuations, financial data, sketches, drawings, reports, notes and any other document or information about the business of the other Party received in connection with the execution of the Agreement, and undertakes not to use any such information otherwise than for the purposes of the Agreement (i.e. fulfillment of the project contract and service contract) without the prior written consent of the Party providing such information unless such information: (i) is or later becomes public knowledge other than by breach of this Agreement; (ii) is already in the possession of the receiving Party and not subject to any duty of confidentiality; (iii) is independently developed by the receiving Party; or (vi) is required to be disclosed by reason of any law or regulation (including but not limited to "Hong Kong GEM Listing Rules"); and
- (4) This provision of confidentiality shall survive the termination of the Agreement by 36 months.

Reasons for and benefits from the Agreement

The Group is principally engaged in property development and investment, trading business, cemetery services, provision of mobile applications and solutions service and money lending business.

The Group is committed to continuously exploring new and different investment opportunities to broaden its source of income. This allows the Group to diversify risks from any single segment of business and maintain profitability and be sustainable. The Board considers this Agreement is an invaluable opportunity for the Group to participate and benefit from international development projects, which has high potential to be one of the Group's main profit streams.

Since the completion of acquisition of the first 30% equity interest in Boyraci Construction, the Group has begun to tap into the property development market in Turkey. In view of the stable growth of economy over the decade and the potentials in the property market in Turkey, the Company proposed to acquire additional 30% of equity interest in Boyraci Construction in June 2017 such proposed acquisition is pending from issue of circular and the approval by independent shareholders of the Company to be obtained in an extraordinary general meeting.

PASİFİK, being one of the top real estate developer in Turkey, owns and/or jointly owns several mega projects in prime districts in Ankara Province and Istanbul Province. The Company has discussed with PASİFİK for the opportunities of real estate development in Turkey.

During the year, the Chinese Government launched The Belt and Road Initiative with the intention of promoting economic co-operation among countries along the proposed Belt and Road routes. Turkey, being one of the Belt and Road countries, geographically locating at the edge of Asia and Europe making Turkey to be a strategically important area for foreign export, international trade and economic forces in the global market.

In relation to the real estate development market, the Company would like to take this opportunity to be the springboard for state-owned Chinese construction companies and partners to expand their business to Turkey. As a listed company in Hong Kong and in the international financial centre, the Company is in advantage in providing financial resources, through inviting both Chinese and international investment funds and other fund-raising activities to bridge the immense funding gap for the potential property development projects. This Strategic Partnership will also bring ample opportunities to Boyraci Construction to participate in the construction works in the potential property development projects.

It is contemplated that the Agreement between the Company and PASİFİK will allow each of the Parties to utilise its respective edges and is beneficial to both parties.

The Board is of the view that the terms of the Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole. The Company will make further announcement(s) in accordance with the Listing Rules as and when necessary.

The Company will pursue the property development and investment business. The Company may enter into further agreements similar to the Agreement or other agreements in its ordinary and usual course of business. The Company is also, from time to time, in discussion with different parties including potential customers, contractors, real estate developers research institutions, strategic partners, investment funds, etc, to explore ways of business cooperation and collaboration.

The Board wishes to emphasise that the Agreement does not create legally binding obligation to consummate the Project(s) and the Project(s) may or may not proceed.

DEFINITIONS

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

“Agreement”	the Strategic Partnership Agreement dated 6 November 2017 and entered into between the Company and PASİFİK in relation to the Strategic Partnership
“Board”	the board of Directors
“Boyraci Construction”	Boyracı Yapı İnşaat ve Taahhüt Gayrimenkul Yatırım Anonim Şirketi, a company incorporated in Turkey. At the date of this announcement, the Company owns 30% equity interest in Boyraci Construction
“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
“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
“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
“Strategic Partnership”	the strategic partnership between the Company and PASİFİK under the Agreement

“Stock Exchange” The Stock Exchange of Hong Kong Limited
“Turkey” the Republic of Turkey
“%” per cent

By Order of the Board
Evershine Group Holdings Limited
Hung Tat Chi Alan
Executive Director

Hong Kong, 6 November 2017

As of the date hereof, the executive Directors are Mr. Chan Ming Kei, Mr. Hung Tat Chi Alan and Mr. Ling Ko Yin Jason; the non-executive Director is Mr. Chan Wai Kit; 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 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.evershinegroup.com.hk>.