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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 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited financial information of the Group for the year ended 31 December 2017 and information currently available to the Board, the Group is expected to record a loss attributable to the shareholders of the Company for the year ended 31 December 2017 (the “**Current Year**”) close to the loss of approximately HK\$65 million for the year ended 31 December 2016 (the “**Prior Year**”). Based on information currently available to the Board, the expected loss for the Current Year was mainly attributable to the net effect of: (i) an increase in finance costs of approximately HK\$15 million as compared to Prior Year due to the interest expenses incurred from the placing of convertible notes on 23 March 2017; (ii) an estimated loss of approximately HK\$6 million on fair value change of derivative asset – put option in relation to the acquisition of 40% issued share capital of First Surplus Investment Limited completed on 17 March 2017; and (iii) the absence of the impairment loss on goodwill and intangible assets of HK\$11 million and HK\$14 million respectively.

The Company is still in the process of finalising the consolidated results of the Group for the year ended 31 December 2017. 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 2017 which is expected to be published on 23 March 2018.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares and securities of the Company.

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

Hong Kong, 14 March 2018

As of the date hereof, the executive Directors are 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 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 www.evershinegroup.com.hk.