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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)

EXTENSION OF CONVERTIBLE NOTES MATURITY DATE

Reference is made to the announcements of the Company dated 16 May 2016, 3 June 2016, 21 June 2018 and 28 June 2018 (the “**Announcements**”) in relation to the Subscription of the Convertible Notes, completion of the Subscription and extension of Convertible Notes Maturity Date to 3 December 2018. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The Convertible Notes in the principal amount of HK\$30,000,000 has become due on 3 December 2018. On 3 December 2018, the Company and the Subscriber entered into extension agreement (the “**Extension Agreement**”). Pursuant to the Extension Agreement, the Company and the Subscriber will extend the Maturity Date of the Convertible Notes up to and including 3 June 2019.

Pursuant to Rule 34.05 of the GEM Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company has made an application for the approval for the extension of Maturity Date of the Convertible Notes up to and including 3 June 2019.

The extension of the Maturity Date is arrived at after arm’s length negotiations between the Company and the Subscriber as the holder of the Convertible Notes with reference to, among others, the financial position of the Group and the working capital needs of the Group.

The extension of the Maturity Date will allow the Company to have more financial flexibility while no additional financial expense will be incurred from the Convertible Notes, the Company considers that it is in the interests of the Company and its Shareholders as a whole to utilise its resources for business development and other business opportunities in order to maximize returns to its Shareholders. As such, the extension of the Maturity Date will allow the Group to have additional time to develop its business instead of repayment the Convertible Notes within a relatively short period.

As such, the Directors consider that the terms and conditions of the extension of the Maturity Date fair and reasonable and the extension of the Maturity Date will be in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 3 December 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 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>