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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO FORMATION OF A JOINT VENTURE COMPANY**

This announcement serves to provide supplemental information in relation to the announcement of Evershine Group Holdings Limited (the “**Company**”) dated 7 August 2020 pertaining to the formation of a joint venture company (the “**JV Announcement**”).

The principal business of the Company and its subsidiaries (the “**Group**”) is trading, property development and investment, money lending, cemetery business and mobile application while the principal business of Markbox Limited (“**Markbox**”) is involved in works associated with the provision of design and build services, consultancy and otherwise, in relation to the building, construction and decoration works for both temporary and permanent structures, specialising in the manufacturing and construction of prefabricated structures, namely Modular Integrated Construction (“**MIC**”).

As disclosed in the JV Announcement, MIC is a new construction technology and has no geographic limitation. The nature of MIC is to have the majority of the construction works done in a factory, and if necessary, including the decoration works.

Given the business experience of Markbox in MIC works, the Group would like to explore the possibility of applying this kind of construction method (the nature and advantages of which were discussed in the JV Announcement) to the Group’s property development and investment projects, in Hong Kong as well as in Turkey, taking into accounts the costs and benefits of doing so.

In addition, by adopting the work of MIC into the Group's businesses, the Group anticipates that this can increase its competitive advantage and business position to be involved in works associated with contracting business, which the directors of the Company consider that it is beneficial to the Company and its shareholders.

Pursuant to the terms of the joint venture agreement entered into between Ottoman Evershine Engineering Company Limited ("**OE Engineering**"), a wholly-owned subsidiary of the Company and Markbox on 7 August 2020, a company will be formed under the said agreement which will be held as to 51% by OE Engineering and 49% by Markbox (the "**Joint Venture Company**"). As the Company will have an equity interest of 51% of the Joint Venture Company as well as board representation (three out of five) of more than 50%, the Company, after consulting and confirming with the auditors of the Company, will account for the Joint Venture Company as a subsidiary upon completion, in accordance with the accounting policies of the Company.

As confirmed by Markbox, Markbox is owned as to 100% by Mr. Chan Hung Yu (陳鴻瑜), a Hong Kong resident and a party who is independent and not connected with the Company and its connected person (as defined in the GEM Listing Rules).

On behalf of the Board  
**Evershine Group Holdings Limited**  
**Hung Tat Chi Alan**  
*Executive Director*

Hong Kong, 10 August 2020

*As of the date of this announcement, the Board comprises two executive Directors, namely Mr. Hung Tat Chi Alan and Ms. Keung Yat Fai Janice; one non-executive Director, namely Mr. Chan Wai Kit; and three independent non-executive Directors, namely 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](http://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>*