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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)**

### **ANNOUNCEMENT IN RESPECT OF TWO WRITS OF SUMMONS**

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 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).

On 29 September 2020, the Company (the “**2<sup>nd</sup> Defendant**”), the Company’s wholly-owned subsidiaries Spring Hero Developments Limited and Sharp Pick Ventures Limited (the “**1<sup>st</sup> Defendants**”) together with Mr. Chiu Ngai Hung (the “**3<sup>rd</sup> Defendant**”) as the defendants (the “**Defendants**”) received two writs of summons under action number HCA1667/2020 and HCA1668/2020 (the “**Writs of Summons**”) issued in the High Court of the Hong Kong Special Administrative Region Court of First Instance by the solicitors acting for Nishikawa Finance Limited as the plaintiff (the “**Plaintiff**”), against the Defendants.

As stated in the statement of claim endorsed with the Writs of Summons, on 20 September 2018, the Plaintiff (as lender) entered into two loan agreements (the “**Loan Agreements**”) with the Company (as borrower), Mr. Chiu Ngai Hung (as guarantor) and the Company’s subsidiaries as below:

- (i) Spring Hero Developments Limited (as borrower) (entered into Loan Agreement A);  
and
- (ii) Sharp Pick Ventures Limited (as borrower) (entered into Loan Agreement B),

it was agreed that:

- (a) a principal sum of HK\$29,500,000 would be advanced to each of the 1<sup>st</sup> Defendants by the Plaintiff on 20 September 2018 (the “**Loans**”);
- (b) interest shall be charged at the rate 9% per annum commencing from 20 September 2018;
- (c) the aggregated amount of principal and interest totalling HK\$33,040,000 was required to be made by each of the 1<sup>st</sup> Defendants by 16 consecutive monthly instalments; and
- (d) deeds by way of mortgage in respect of 1<sup>st</sup> Defendants’ shares and interests in Floor 15 & 16, Henan Building, Nos. 90 & 92 Jaffe Road, Nos. 15-19 Luard Road, Hong Kong (the “**Mortgage Properties**”) to be executed by the 1<sup>st</sup> Defendants to the Plaintiff in respect of the Loans.

The borrowers failed to make punctual payments according to the Loan Agreements and the principal amounts remained outstanding on the maturity date i.e. 20 January 2020. According to the Plaintiff’s corporate records, each of the 1<sup>st</sup> Defendants indebted to the Plaintiff in the total outstanding principal and interest of HK\$31,363,904.54 as at 23 September 2020.

The Plaintiff currently claims against the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> Defendants for:

**(A) As against the 1<sup>st</sup> Defendants for:**

the recovery vacant possession of the Mortgage Properties as pledged under the Loan Agreements.

**(B) As against the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> Defendants for:**

- (1) the total outstanding principal and interest of HK\$31,363,904.54 as at 23 September 2020;
- (2) interest on the principal sum of HK\$29,500,000 from 24 September 2020 and until fully repaid;
- (3) costs of legal proceedings in relation to the Writs of Summons; and
- (4) further and/or other relief.

The Company will seek legal advice in respect of the Writs of Summons and would negotiate with the Plaintiff about the repayment arrangement. The Company will make further announcement(s) to update the shareholders of the Company and the potential investors on any significant development regarding the above claim as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 7 October 2020

*As of the date hereof, the executive Directors are Mr. Hung Tat Chi Alan and Ms. Keung Yat Fai Janice; 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 GEM Listing Rules 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 Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven days from the date of its posting and the Company’s website at <http://www.evershinegroup.com.hk>.*