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## **EVER HARVEST GROUP HOLDINGS LIMITED**

**永豐集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1549)**

### **MAJOR TRANSACTION – ACQUISITION OF PROPERTY**

#### **THE ACQUISITION**

The Board is pleased to announce that after trading hours of the Stock Exchange on 8 August 2017, the Purchaser, a wholly-owned subsidiary of the Company and the Vendor entered into the Provisional Agreement pursuant to which Purchaser agreed to purchase and the Vendor agreed to sell the Property at the Consideration of HK\$65,571,000.

#### **LISTING RULES IMPLICATION**

As one or more of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition exceeds 25% but is less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification, publication and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the Acquisition. As such, no Shareholder would be required to abstain from voting if a general meeting were convened to approve the Provisional Agreement and the Acquisition. Pursuant to Rule 14.44 of the Listing Rules, a written shareholders' approval may be accepted in lieu of holding a general meeting. Ever Winning Investment Company Limited (the "Ever Winning Investment"), being the controlling shareholder of the Company holding 892,500,000 Shares, representing approximately 63.75% of the total number of issued shares of the Company as at the date of this announcement, and Ever Winning Investment controlled or was entitled to exercise control over the voting rights in respect of these Shares has given a written approval to the Provisional Agreement and the Acquisition. Accordingly, no general meeting of the Company will be convened for the purpose of approving the Provisional Agreement and the Acquisition.

#### **DESPATCH OF CIRCULAR**

A circular containing further information in relation to the Acquisition is expected to be despatched to the Shareholders on or before 29 August 2017.

The Board is pleased to announce that after trading hours of the Stock Exchange on 8 August 2017, the Purchaser, a wholly-owned subsidiary of the Company and the Vendor entered into the Provisional Agreement pursuant to which Purchaser agreed to purchase and the Vendor agreed to sell the Property.

### **THE PROVISIONAL AGREEMENT**

The principal terms of the Provisional Agreement are summarised below:–

- Date: 8 August 2017
- Parties: (1) Purchaser
- (2) Vendor
- (3) Property Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor, the Property Agent and their respective ultimate beneficial owner(s) are Independent Third Parties.

### **Sale and Purchase**

The assets to be acquired by the Purchaser from the Vendor are the office located at Unit on 17/F, Excel Centre, No. 483A Castle Peak Road, Kowloon, Hong Kong.

The Property is sold to the Purchaser on an "as is" basis.

A valuation report of the Property performed by an independent professional valuer appointed by the Company will be contained in the circular to be despatched to the Shareholders.

Pursuant to the Provisional Agreement, the Vendor shall sell and the Purchaser shall purchase the Property upon the terms contained therein. Pursuant to the terms of the Provisional Agreement, the parties will enter into the Formal Sale and Purchase Agreement for the Acquisition of the Property on or before 22 August 2017.

### **Consideration and payment terms**

The Consideration is HK\$65,571,000, payable in cash, which shall be paid by the Purchaser in the following manner:

1. An initial deposit of HK\$3,000,000, representing approximately 4.6% of the Consideration, upon signing of the Provisional Agreement;

2. A further deposit of HK\$3,557,100, representing approximately 5.4% of the Consideration, within 14 days upon signing of the Provisional Agreement; and
3. HK\$59,013,900, representing the balance of the Consideration, upon Completion.

The Consideration was determined after arm's length negotiations between the parties by reference to the prevailing market conditions, as well as the location of the Property and market price of comparable properties in the same area. It is expected that the Consideration will be financed by a combination of (i) net proceeds from the IPO as mentioned in the announcement of the Company dated 19 May 2017, (ii) internal resources of the Group and (iii) bank mortgage financing to the extent where available.

The Directors (including the independent non-executive Directors) are of the view that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Completion**

Subject to satisfaction of the conditions to the Provisional Agreement, completion of the Acquisition shall take place on or before 31 October 2017.

### **REASONS FOR THE ACQUISITION**

The existing headquarter of the Group in Hong Kong is rented under an operating lease which will expire in December 2018. The Acquisition will provide a self-owned office to the Group that (i) provides more spacious area to cater for the Group's future development; (ii) provides capital appreciation potential; (iii) reduces the Group's exposure to future rental expenditure increment; and (iv) ensures the continuity of its operation.

Taking into account the above factors, the Directors consider that the terms of the Acquisition are on normal commercial terms and are fair and reasonable, and the Acquisition is in the interests of the Shareholders and the Company as a whole.

None of the Directors has any material interest in the Provisional Agreement and the Acquisition and therefore, none of them has abstained from voting on the Board resolution(s) which approved the Provisional Agreement and the Acquisition.

### **INFORMATION OF THE GROUP**

The Group is principally engaged in rendering of sea freight transportation and freight forwarding services in Hong Kong and in the PRC.

## **INFORMATION OF THE VENDOR**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor is a property holding company incorporated in Hong Kong with limited liability.

## **IMPLICATION UNDER THE LISTING RULES**

As one or more of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition exceeds 25% but is less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification, publication and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the Acquisition. As such, no Shareholder would be required to abstain from voting if a general meeting were convened to approve the Provisional Agreement and the Acquisition. Pursuant to Rule 14.44 of the Listing Rules, a written shareholders' approval may be accepted in lieu of holding a general meeting. Ever Winning Investment, being the controlling shareholder of the Company holding 892,500,000 Shares, representing approximately 63.75% of the total number of issued shares of the Company as at the date of this announcement, and Ever Winning Investment controlled or was entitled to exercise control over the voting rights in respect of these Shares has given a written approval to the Provisional Agreement and the Acquisition. Accordingly, no general meeting of the Company will be convened for the purpose of approving the Provisional Agreement and the Acquisition.

A circular containing further information in relation to the Acquisition is expected to be despatched to the Shareholders on or before 29 August 2017.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquisition”	the acquisition of the Property by the Purchaser from the Vendor pursuant to the Provisional Agreement
“Board”	the board of Directors
“Company”	Ever Harvest Group Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange

“Completion”	completion of the Acquisition pursuant to the Provisional Agreement and the Formal Sale and Purchase Agreement in relation to the Acquisition to be entered into between the Purchaser and the Vendor
“connected person(s)”	shall have the meaning as ascribed to it under the Listing Rules
“Consideration”	HK\$65,571,000, being the purchase price of the Property
“Directors”	the directors of the Company
“Formal Sale and Purchase Agreement”	the formal sale and purchase agreement in relation to the Acquisition to be entered into between the Vendor and the Purchaser on or before 22 August 2017
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of, not connected or acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with the Company and any of its connected persons or any of their respective associates (as defined under the Listing Rules)
“IPO”	the global offering of the Shares conducted by the Company in July 2016
“Listing Rules”	the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, excluding for the purpose of this announcement, Hong Kong, Macau and Taiwan
“Provisional Agreement”	the provisional agreement for sale and purchase of the Property entered into between the Purchaser, the Vendor and the Property Agent on 8 August 2017
“Property”	Unit on 17/F, Excel Centre, No. 483A Castle Peak Road, Kowloon, Hong Kong
“Property Agent”	Jones Lang LaSalle Ltd

“Purchaser”	Greater China Shipping Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	Shareholder(s) of the Company, holder(s) of the ordinary share(s) of HK\$0.01 each of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Vendor”	Emcor Company Limited a property holding company incorporated in Hong Kong with limited liability which is an Independent Third Party
“%”	per cent.

By the order of the Board  
**Ever Harvest Group Holdings Limited**  
**Lau Yu Leung**  
*Chairman*

Hong Kong, 8 August 2017

*As at the date of this announcement, the executive Directors of the Company are Mr. Lau Yu Leung, Mr. Lau Tak Fung Wallace and Mr. Lau Tak Kee Henry; the non-executive Director of the Company is Madam Tong Hung Sum; the independent non-executive Directors of the Company are Mr. Lo Wan Sing Vincent, Mr. Lam Lo, Mr. Lee Ka Lun and Mr. Kam Leung Ming.*