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## **SINO HAIJING HOLDINGS LIMITED**

**中國海景控股有限公司**

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

**(Stock Code: 01106)**

### **MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED ACQUISITION**

This announcement is made by Sino Haijing Holdings Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

#### **MEMORANDUM OF UNDERSTANDING**

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce that after trading hours of the Stock Exchange on 4 May 2017, the Company entered into a memorandum of understanding (the “MOU”) with Mr. Poon (the “Vendor”). Pursuant to the MOU, the Company intends to acquire, and the Vendor intend to dispose part of the issued share capital in Oriental Queen Co., Ltd. (the “Target Company”) (the “Proposed Acquisition”). As at the date of the MOU, the Vendor holds the entire issued share capital of the Target Company. The Target Company is principally engaged in the business of business of catering and cultural performance in Thailand.

## **Principal Terms of the MOU**

Date: 4 May 2017 (after trading hours)

Parties

- (i) The Company; and
- (ii) the Vendor.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is a third party independent of the Company and its connected persons (as defined under the Listing Rules).

### **Consideration**

The consideration for the Proposed Acquisition and the manner of payment shall be further negotiated between the Company and the Vendor and be determined in the Formal Agreement (as defined below)

### **Earnest Money**

Pursuant to the MOU, the Company will pay the Vendor a sum of deposit HK\$5,000,000.00 in cash (the "Earnest Money") within ten (10) business days after the date of the MOU. In the event that the Formal Agreement (as defined below) cannot be reached upon the expiry of the Exclusivity Period (as defined below), the Earnest Money will be returned to the Company within ten business days upon request by the Company.

### **Due diligence review**

Pursuant to the MOU, the Company may conduct due diligence review on, including but without limitation, the assets, liabilities, business, operations and subsisting status of the Target Company upon signing of the MOU. The Vendor shall use their best endeavours to procure the Target Company and its agent to provide such assistance and information as is necessary for the Company to complete its due diligence review on the Target Company.

### **Exclusivity**

During a 60-day period after the date of execution of the MOU (or such other date as agreed between the Company and the Vendor in writing) (the "Exclusivity Period"), the Company shall have exclusive right to negotiate with the Vendor in relation to the terms of the Proposed Acquisition. During the Exclusivity Period, the Vendor shall not directly or indirectly negotiate or agree with any other party with respect to the disposal of the Target Company or any of its businesses.

## **Formal Agreement**

The Company and the Vendor shall use their best endeavours to procure a legally binding formal agreement in relation to the Proposed Acquisition (“Formal Agreement”) within the Exclusivity Period. The Company has the right to nominate one of its subsidiaries as the purchaser to enter into the Formal Agreement.

## **Termination**

The MOU will be terminated at the earlier of:

- (i) the expiry of the Exclusivity Period; or
- (ii) the date of execution of the Formal Agreement.

## **Binding effect**

Save for the provisions relating to the Earnest Money, due diligence review, exclusivity, confidentiality, termination, notices, binding effect, governing law and jurisdiction, the MOU does not constitute a legally binding agreement on the parties to the MOU.

## **REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION**

The Company is a company incorporated in the Cayman Islands and listed in the Main Board of the Hong Kong Stock Exchange. The principal businesses of the Company and its subsidiaries (the “Group”) include the manufacturing and sale of packaging products, securities trading and other investing activities, ticketing agency business and money lending business. It is the Group’s long-term mission to maintain a diversified investment portfolio and to explore suitable investment opportunities. The Directors are of the view that the Proposed Acquisition provides opportunities to the Company to broaden its business portfolio so as to improve the Group’s financial status in the long term. The Proposed Acquisition will enable (i) the development of the Group’s tourism business in Asia region; (ii) the creation of synergies with the travel agency business of the Group; and (iii) the enhancement of the competitiveness of the Group in the tourism industry in Asia, in particular the South East Asia region, which the Board considers would be beneficial to and in the interests of the Company and the shareholders of the Company as a whole.

## **GENERAL**

As at the date of this announcement, the terms and conditions of the Proposed Acquisition are still being negotiated and no legally binding agreement has been entered into. The Proposed Acquisition, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

Shareholders and other investors of the Company should note that the Proposed Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**Sino Haijing Holdings Limited**  
**Li Zhenzhen**  
*Executive Director*

Hong Kong, 4 May 2017

*As at the date of this announcement, the Board comprises of Ms. Li Zhenzhen, Mr. Lam Wai Hung, Mr. Wang Xin, Mr. Wei Liyi and Mr. Cheng Chi Kin as the executive Directors; Ms. Hu Jianping as the non-executive Director; Mr. Pang Hong, Mr. Lee Tao Wai, Mr. Lam Hoi Lun and Mr. Li Yang as the independent non-executive Directors.*