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Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

INSIDE INFORMATION MEMORANDUM OF UNDERSTANDING IN RELATION TO PROPOSED STRATEGIC COOPERATION

This announcement is made by Fullshare Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING

The board of directors of the Company (the “**Board**”) is pleased to announce that, in order to jointly develop and explore the healthcare tourism and vacation market by leveraging on their respective resources, on 26 December 2017, the Company entered into a memorandum of understanding (the “**MOU**”) with Shanghai Joyu Culture Communication Company Limited* (上海景域文化傳播股份有限公司) (“**Shanghai Joyu**”), Ningbo Zhongbang Chanrong Holdings Limited* (寧波眾邦產融控股有限公司) (“**Zhongbang Chanrong**”) and Ningbo Zhongxin Wanbang Asset Management Company Limited* (寧波眾信萬邦資產管理有限公司) (“**Zhongxin Wanbang**”) in relation to the proposed strategic cooperation to invest in Shanghai Joyu (the “**Strategic Cooperation**”).

The Strategic Cooperation

Pursuant to the MOU, Zhongbang Chanrong intended to enter into a limited partnership agreement (“**Limited Partnership Agreement**”) with a third party financial enterprise (the “**Fund Partner**”) to establish an equity investment fund in the People’s Republic of China (the “**PRC**”) with a size not exceeding RMB2.633 billion (the “**Fund**”) to invest in tourism industry. Zhongxin Wanbang will be the general partner of the Fund. It is intended that the Fund will invest in Shanghai Joyu through acquisition of interest from Shanghai Joyu’s existing shareholder(s) or by way of capital injection in cash, so that upon completion of such investments, the Fund will be interested in nearly 30% equity interest in Shanghai Joyu.

Pursuant to the MOU, it is agreed that the Company (or through its nominee) will purchase all of the interest in the Fund from Zhongbang Chanrong and the Fund Partner in the future by way of forward purchase before the expiry date of the term of the Fund (the “**Forward Purchase**”). Upon completion of the Forward Purchase, the Company (or through its nominee) will be interested in 100% interest in the Fund and also indirectly interested in Shanghai Joyu through the equity interest held by the Fund. The consideration for the Forward Purchase is subject to further negotiations amongst the relevant parties and will be determined with reference to factors including the amount of capital contributions in the Fund and the expected return to be distributed by the Fund in accordance with the terms of the Limited Partnership Agreement.

The conditions precedent to the Strategic Cooperation shall include, but are not limited to satisfaction of the requirements in respect of the Strategic Cooperation and other matters contemplated under the formal agreement, compliance with the relevant laws, the requirements of the Listing Rules and the requests of The Stock Exchange of Hong Kong Limited, and obtaining all relevant regulatory approvals and all necessary consents from authorities by the relevant parties (if applicable).

NATURE OF THE MOU

The MOU does not constitute any legally binding commitment in respect of the Strategic Cooperation, save and except that each party agrees to be legally bound by certain provisions relating to, among others, the confidentially obligations and the governing law. The detailed terms of the Strategic Cooperation are subject to further negotiations and determination between the parties, and the terms of the formal agreements and other ancillary legal documents to be entered into between the parties. The parties intend to enter into the formal agreements in respect of the Strategic Cooperation by the end of February 2018.

REASONS FOR ENTERING INTO THE MEMORANDUM OF UNDERSTANDING

The Group is principally engaged in (a) property development and investment, (b) tourism, (c) investment and financial services, (d) provision of healthcare and education products and services, and (e) new energy business.

Shanghai Joyu engages in the tourism and vacation businesses and is a one-stop O2O service provider in the PRC tourism business. Its “Lvmama” travel website (驢媽媽旅遊網) is a well-known integrated travel website in the PRC. Shanghai Joyu is committed to transforming itself into a world-class tourism and vacation service provider. Each of Zhongbang Chanrong, Zhongxin Wanbang and the Fund Partner is a professional financial enterprise and will take key roles in the establishment and operations of the Fund. The Fund’s investment in Shanghai Joyu is intended to be made by way of acquisition from third party(ies) and capital injection. The Company also provides global healthcare tourism services and intends to invest in Shanghai Joyu through the Forward Purchase. The Forward Purchase arrangement can provide the Company with more flexibility in its utilization of funds and secure the Company’s investment in a more cost effective manner. It was mentioned in the 2017 interim report of the Company that in the second half of 2017, the Group will continue to integrate the resources including global quality cultural tourism, healthcare management and other resources on the basis of maintaining the stable operation of the Company with an aim to establish a win-win collaboration between customers, partners and the Group. The Group has been actively identifying investment opportunities in pursuit of its business strategy. The Board believes that the Strategic Cooperation provides an excellent opportunity to expand its tourism business.

For the reasons above, the Directors consider that the terms of the MOU are fair and reasonable and the Strategic Cooperation is in line with the business strategy of the Company and is in the interests of the Company and its shareholders as a whole.

GENERAL

The Board wishes to emphasise that no binding agreement in relation to the Strategic Cooperation or Forward Purchase has been entered into as at the date of this announcement. Detailed terms of the Strategic Cooperation and the Forward Purchase, which are subject to the entering into of definitive legal agreements and the satisfaction of other conditions (if any), have yet to be finalized. The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

The Company will make further announcement(s) in relation to the detailed terms of the Strategic Cooperation and the Forward Purchase as and when appropriate and comply with all applicable requirements under the Listing Rules.

By order of the Board
Fullshare Holdings Limited
Ji Changqun
Chairman

Hong Kong, 26 December 2017

As at the date of this announcement, the executive Directors are Mr. Ji Changqun, Mr. Shi Zhiqiang and Mr. Wang Bo; and the independent non-executive Directors are Mr. Lau Chi Keung, Mr. Chow Siu Lui and Mr. Tsang Sai Chung.

* *For identification purposes only*