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## **EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED**

**鷹美（國際）控股有限公司\***

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

**(Stock Code: 02368)**

### **MEMORANDA OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION AND POSSIBLE FINANCING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board announces that on 5 October 2018 (after trading hours of the Stock Exchange), the Prospective Vendor and the Prospective Purchaser entered into (i) the MOU in relation to the Possible Acquisition of the interests in the Target Group; and (ii) the Financing MOU in relation to the Possible Financing.

**The Board wishes to emphasize that the MOU and the Financing MOU are not legally binding with regard to the Possible Acquisition and the Possible Financing. Neither the Company nor the Prospective Purchaser has entered into any binding agreement in relation to the Possible Acquisition and the Possible Financing as at the date of this announcement, and the Possible Acquisition and the Possible Financing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

**The Possible Acquisition and/or the Possible Financing, if materialize, may constitute notifiable transactions for the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with the applicable requirements of the Listing Rules as and when appropriate.**

*\* For identification purposes only*

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board announces that on 5 October 2018 (after trading hours of the Stock Exchange), the Prospective Vendor and the Prospective Purchaser entered into (i) the MOU in relation to the Possible Acquisition of the interests in the Target Group; and (ii) the Financing MOU in relation to the Possible Financing by the Prospective Purchaser to the Prospective Vendor for the restructuring of the Target Group required for the consummation of the Possible Acquisition.

To the best of the knowledge, information and belief of the Directors after having made reasonable enquiries and based on information currently available to the Directors, the principal business of the Target Group is the manufacturing of sportswear and leisure wear in Hubei Province, the PRC. The Prospective Vendor and its ultimate beneficial owner are third parties independent of and not connected with the Group and its connected persons.

The MOU and the Financing MOU do not create legally binding obligations on the parties in relation to the Possible Acquisition and the Possible Financing. Pursuant to the terms of the MOU, the Prospective Vendor and the Prospective Purchaser have agreed to use their respective best endeavors to negotiate in good faith between themselves in relation to the Possible Acquisition and the Possible Financing and to enter into the Formal Agreement by 30 November 2018. The Possible Acquisition and the Possible Financing are subject to the entering into of the Formal Agreement.

Upon the signing of the MOU, the Prospective Purchaser is entitled to conduct due diligence review in connection with, including but not limited to, the operational, financial, legal and taxation aspects of the Target Group. The Prospective Vendor shall provide, and shall procure the Target Group and other relevant third parties to provide, to the Prospective Purchaser documents and information in relation to the Possible Acquisition upon request for due diligence purpose and to respond to the enquiries of the Prospective Purchaser, its agents and professional advisers.

The Company is an investment holding company and the Group's principal activities are the manufacturing and trading of sportswear and garments. The Directors considered that the Possible Acquisition, if materialize, represent a good opportunity for the Group to extend its production capacity, to satisfy the need of customers and to maximize the return of the Shareholders.

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## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	Eagle Nice (International) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Financing MOU”	the non-legally binding memorandum of understanding dated 5 October 2018 entered into between the Prospective Vendor and the Prospective Purchaser setting out the preliminary understanding in relation to the Possible Financing
“Formal Agreement”	the formal agreement to be entered into, among others, the Prospective Vendor and the Prospective Purchaser in relation to the Possible Acquisition and the Possible Financing
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Inside Information Provisions”	has the same meaning as defined in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“MOU”	the non-legally binding memorandum of understanding dated 5 October 2018 entered into between the Prospective Vendor and the Prospective Purchaser setting out the preliminary understanding in relation to the Possible Acquisition
“Possible Acquisition”	the possible acquisition of the interests in the Target Group by the Prospective Purchaser from the Prospective Vendor as contemplated under the MOU
“Possible Financing”	the possible provision of financing by the Prospective Purchaser to the Prospective Vendor as contemplated under the Financing MOU
“PRC”	The People’s Republic of China and, for the purpose of this announcement, excludes Hong Kong, Macao Special Administrative Region and Taiwan
“Prospective Purchaser”	Jespar Age Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Prospective Vendor”	Excel Skill International Limited, a company incorporated in the British Virgin Islands with limited liability
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Group”	companies forming the subject of the Possible Acquisition whose principal businesses are the manufacturing of sportswear and leisure wear in Hubei Province, the PRC

By order of the Board  
**Eagle Nice (International) Holdings Limited**  
**Chung Yuk Sing**  
*Executive Director*

Hong Kong, 5 October 2018

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Ms. Chen Fang Mei, Christina and Mr. Lee Cheng Chuan and three independent non-executive directors, namely, Mr. Chan Cheuk Ho, Mr. Lu Chi Chant and Ms. Tham Kit Wan.*