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## **EVERGREEN INTERNATIONAL HOLDINGS LIMITED**

**長興國際（集團）控股有限公司**

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

**(Stock Code: 238)**

### **DISCLOSEABLE TRANSACTION ACQUISITION OF LAND IN GUANGZHOU, THE PRC**

#### **ACQUISITION OF LAND IN GUANGZHOU, THE PRC**

The Board is pleased to announce that on 21 October 2015, Evergreen Guangdong, an indirect wholly-owned subsidiary of the Company, successfully bid for the Land in Guangzhou, the PRC, in the Auction for a total consideration of RMB46,300,000 and, pursuant to the successful bid, entered into the Land Use Right Grant Contract with the Guangzhou Land Resources and Housing Management Bureau on the same day. A sum of RMB4,620,000 had been paid by Evergreen Guangdong as deposit for the Auction. The remaining balance of the consideration of RMB41,680,000 shall be paid within 30 days after the signing of the Land Use Right Grant Contract, i.e. on or before 20 November 2015.

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Land Acquisition is more than 5% but less than 25%, the Land Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

#### **LAND ACQUISITION**

The Board is pleased to announce that on 21 October 2015, Evergreen Guangdong, an indirect wholly-owned subsidiary of the Company, successfully bid for the Land in Guangzhou, the PRC, in the Auction for a total consideration of RMB46,300,000 and, pursuant to the successful bid, entered into the Land Use Right Grant Contract with the Guangzhou Land Resources and Housing Management Bureau on the same day.

## **PRINCIPAL TERMS OF THE LAND USE RIGHT GRANT CONTRACT**

<b>Date:</b>	21 October 2015
<b>Parties:</b>	(i) Evergreen Guangdong; and (ii) Guangzhou Land Resources and Housing Management Bureau
<b>Land:</b>	Situated at G07-YY01(G), North of Yayao Middle Road, West of Feng Huang Lu, Huadu District, Guangzhou, the PRC* (中國廣州市花都區雅瑤中路以北、鳳凰路以西)
<b>Site area:</b>	Approximately 34,202 square meters
<b>Planned gross floor area:</b>	Approximately 54,723 square meters
<b>Term of land use rights:</b>	50 years designated for industrial use
<b>Consideration:</b>	RMB46,300,000

### **Consideration and payment terms**

The Consideration of RMB46,300,000 was the bid price offered by Evergreen Guangdong in the Auction for the Land Acquisition. A sum of RMB4,620,000 had been paid by Evergreen Guangdong as deposit for the Auction. The remaining balance of RMB41,680,000 shall be settled within 30 days after the signing of the Land Use Right Grant Contract, i.e. on or before 20 November 2015.

The Consideration was determined after taking into account the current market conditions, the location and development potential of the Land. The Consideration will be satisfied by the internal resources of the Group.

### **Completion**

Completion of the Land Acquisition shall take place on or before 21 April 2016 when the Guangzhou Land Resources and Housing Management Bureau shall deliver the Land to Evergreen Guangdong in the manner as stipulated in the Land Use Right Grant Contract.

Under the Land Use Right Grant Contract, development of the Land for industrial use should commence by 21 April 2017 and be completed by 21 April 2020.

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

It is the current intention of the Company to use the Land to develop logistic and research and development facilities which may be used by the Group depending on its needs when the development is completed. The Board believes that the Land Acquisition will also provide an opportunity for the Group to increase its asset base.

The Directors consider the terms of the Land Acquisition to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## INFORMATION OF THE PARTIES

Evergreen Guangdong is principally engaged in the manufacturing and trading of clothing and clothing accessories. It is an indirect wholly-owned subsidiary of the Company, which is an investment holding company as at the date of this announcement.

The Guangzhou Land Resources and Housing Management Bureau, the seller of the Land, is a governmental body in the PRC and is responsible for, among other things, administering the examination and approval of land planning, assignment and transfer of the land use rights of the state-owned land in Guangzhou, the PRC, and the issue of various types of land certificates.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Guangzhou Land Resources and Housing Management Bureau and its ultimate beneficial owners are third parties independent of the Group and its connected persons.

## LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Land Acquisition is more than 5% but less than 25%, the Land Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

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

“Auction”	the open tender auction held by the Guangzhou Land Resources and Housing Management Bureau at which the Land was offered for sale;
“Board”	the board of Directors;
“Company”	Evergreen International Holdings Limited 長興國際(集團)控股有限公司, a company incorporated with limited liability in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 238);
“connected persons”	has the meaning ascribed to it under the Listing Rules;
“Consideration”	RMB46,300,000, being the total price for the acquisition of the land use rights of the Land pursuant to the terms of Land Use Right Grant Contract;
“Directors”	the directors of the Company;
“Evergreen Guangdong”	長興(廣東)服飾有限公司 (Guangdong Evergreen Garment Co., Ltd.*), a limited liability company incorporated under the laws of the PRC and an indirect wholly-owned subsidiary of the Company;

“Group”	the Company and its subsidiaries;
“Guangzhou Land Resources and Housing Management Bureau”	廣州市國土資源和房屋管理局 (Guangzhou Land Resources and Housing Management Bureau*);
“Land”	a piece of land situated at G07-YY01 (G), North of Yayao Middle Road, West of Feng Huang Lu, Huadu District, Guangzhou, PRC* (中國廣州市花都區雅瑤中路以北、鳳凰路以西) with a site area of approximately 34,202 square meters which was offered for sale at the Auction;
“Land Acquisition”	the acquisition of land use rights of the Land through the Auction;
“Land Use Right Grant Contract”	the land use right grant contract (國有建設用地使用權出讓合同) entered into between Evergreen Guangdong and the Guangzhou Land Resources and Housing Management Bureau in respect of the Land on 21 October 2015;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the holder(s) of the share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

By Order of the Board  
**Evergreen International Holdings Limited**  
**Chan Yuk Ming**  
*Chairman*

Hong Kong, 10 November 2015

*As at the date of this announcement, the Board comprises Mr Chan Yuk Ming, Mr Chen Yunan and Mr Chen Minwen as the executive directors; and Mr Fong Wo, Felix, Mr Kwok Chi Sun, Vincent and Mr Cheng King Hoi, Andrew as the independent non-executive directors.*

\* *for identification purpose*