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## 南旋控股有限公司

### **NAMESON HOLDINGS LIMITED**

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

**(Stock Code: 1982)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE PURCHASE OF MACHINERY**

The Board is pleased to announce that the Purchaser, a wholly-owned subsidiary of the Company, entered into the Machinery Purchase Contract with the Vendor on 30 August 2016. Pursuant to which, the Purchaser agreed to purchase fully-automated knitting machines at a consideration of approximately US\$11.76 million (equivalent to approximately HK\$91.14 million).

Since one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Machinery Purchase Contract is/are more than 5% but less than 25%, the transaction contemplated under the Machinery Purchase Contract constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

#### **THE MACHINERY PURCHASE CONTRACT**

**Date:** 30 August 2016

#### **Parties involved**

**Vendor:** Shima Seiki (Hong Kong) Ltd.

**Purchaser:** First Team (HK) Limited, a wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and the Company's connected persons (as defined in the Listing Rules). The

Vendor is a wholly-owned subsidiary of Shima Seiki MFG., Ltd., a listed company on the Tokyo Stock Exchange (TYO: 6222). The Vendor is principally engaged in manufacturing of computerised flat knitting machine.

### **Assets to be purchased**

Fully-automated knitting machines.

### **Consideration of the Purchase and payment terms**

The consideration of approximately US\$11.76 million (equivalent to approximately HK\$91.14 million) is to be satisfied by cash. The payment terms are as follows:

1. the initial deposit of 25% of the consideration, approximately US\$2.94 million (equivalent to approximately HK\$22.79 million), shall be payable in cash to the Vendor one month before the planned shipment dates of the fully-automated knitting machines;
2. 25% of the consideration, approximately US\$2.94 million (equivalent to approximately HK\$22.79 million), shall be payable in cash to the Vendor within 360 days from the bill of lading dates for shipment of the fully-automated knitting machines;
3. 25% of the consideration, approximately US\$2.94 million (equivalent to approximately HK\$22.79 million), shall be payable in cash to the Vendor within 720 days from the bill of lading dates for shipment of the fully-automated knitting machines; and
4. the final payment of 25% of the consideration, approximately US\$2.94 million (equivalent to approximately HK\$22.79 million), shall be payable in cash to the Vendor within 1,080 days from the bill of lading dates for shipment of the fully-automated knitting machines.

The consideration for the Purchase will be funded by the net proceeds from the initial public offering of the Company in April 2016 and internal resources of the Group. The terms of the Machinery Purchase Contract have been determined after arm's length commercial negotiation between the Vendor and the Purchaser and with reference to the current market value of similar machinery in the market.

### **REASONS FOR THE PURCHASE**

The Group is principally engaged in the manufacturing of knitwear products. The fully-automated knitting machines purchased under the Machinery Purchase Contract are required for production of knitwear. The newly purchased fully-automated knitting machines will be used to increase the production capacity of our production base in Vietnam.

The Directors (including the independent non-executive Directors) consider that the terms of the Machinery Purchase Contract are on normal commercial terms and are fair and reasonable and entering into the Machinery Purchase Contract is in the interests of the Company and the Shareholders as a whole.

## **BOARD'S APPROVAL**

The Board has approved the Machinery Purchase Contract. Since no Director has material interest in the transaction contemplated under the Machinery Purchase Contract, none of the Directors abstained from voting at the meeting to approve the Machinery Purchase Contract.

## **LISTING RULES IMPLICATIONS**

Since one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Machinery Purchase Contract is/are more than 5% but less than 25%, the transaction contemplated under the Machinery Purchase Contract constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

The Company may purchase more machineries from the Vendor for the production of knitwear in its ordinary course of business. If and when the Company purchases more machineries from the Vendor and such transactions, upon aggregation in accordance with Rule 14.22 of the Listing Rules, constitutes a major transaction for the Company pursuant to Rule 14.06(3) of the Listing Rules, the Company will comply with all applicable requirements under the Listing Rules and further announcement will be made by the Company as and when necessary.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	Nameson Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Machinery Purchase Contract”	the contract dated 30 August 2016 in relation to the sale and purchase of fully-automated knitting machines entered into between the Purchaser and the Vendor
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Purchase”	the purchase of fully-automated knitting machines in accordance with the terms of the Machinery Purchase Contract
“Shareholder(s)”	holder(s) of share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollars, the lawful currency of the United States
“United States”	the United States of America and its territories
“%”	per cent.

*In this announcement, amounts in US\$ have been translated into HK\$ at the rate of US\$1 = HK\$7.75. No representation is made that any amounts in US\$ or HK\$ could have been or could be converted at the above rate or at any other rates at all.*

By order of the Board of  
**Nameson Holdings Limited**  
**Mr. Wong Ting Chung** BBS, JP  
*Chairman*

30 August 2016

*As at the date of this announcement, the Board comprises Mr. Wong Ting Chung BBS, JP (Chairman and chief executive officer), Mr. Wong Wai Wing, Raymond, Mr. Wong Ting Chun, Mr. Li Po Sing and Ms. Chan Mei Hing, Aurora, as executive Directors; Mr. Tam Wai Hung, David, Mr. Wong Ting Kau, Mr. Wong Wai Yue and Mr. Lau Ka Keung MH, JP, as non-executive Directors; Ms. Fan Chiu Fun, Fanny GBS, JP, Mr. Kan Chung Nin, Tony SBS, JP, Mr. Ong Chor Wei, Mr. Fan Chun Wah, Andrew JP and Ms. Lee Bik Kee, Betty, as independent non-executive Directors.*