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EDS Wellness Holdings Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

FURTHER UPDATE ON LEGAL PROCEEDINGS

Reference is made to the announcements (together, the “**Announcements**”) dated 5 April 2012, 4 July 2012, 24 July 2012, 3 August 2012, 21 August 2012, 28 September 2012, 26 October 2012, 1 November 2012, 21 December 2012, 29 January 2013, 25 April 2013, 3 May 2013, 12 January 2015, 23 January 2015, 1 April 2015, 19 May 2015 and 9 June 2015 respectively and the sub-section headed “Litigation” in the section headed “Management Discussion and Analysis” of the annual report dated 18 September 2014 for the year ended 30 June 2014 (the “**Annual Report 2014**”) of EDS Wellness Holdings Limited (the “**Company**”) in relation to, amongst others, the legal proceedings against Mr. Shum. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Annual Report 2014.

The hearing of the May Proceedings and the June Proceedings took place on 23 September 2015. During the hearing, the Company agreed to withhold the enforcement of the Summary Judgment pending the resolution of the 2015 Claim in which a writ of summons was issued by Mr. Shum as the plaintiff against the Company as the defendant for, inter alia, setting aside the Summary Judgement (the High Court Action No. 200 of 2015), on the condition that Mr. Shum shall pay the judgment sum together with interest accrued under the Summary Judgment into Court. It was therefore ordered by the Court (the “**23 September 2015 Order**”) that unless either:

- (i) Mr. Shum was able to provide a guarantee to secure HK\$47,767,709.60 being the outstanding indebtedness (inclusive of interest) up to 8 June 2015 under the Summary Judgment (the “**Judgment Sum**”) which was agreed by the Company in writing or approved by the Court; or
- (ii) alternatively, Mr. Shum paid the Judgment Sum into Court,

within a period of 28 days from the date of the 23 September 2015 Order, the order by the Court for the appointment of receivers by way of equitable execution over (a) all shares (the “**Shares**”) of E In International Group Limited, E In Properties Limited and Grand Fill Enterprise Limited, being companies wholly-owned by Mr. Shum; and (b) all Mr. Shum’s interests benefits and/or rights in the Properties would take effect.

On 19 October 2015, the Company was served with a summons taken out by Mr. Shum seeking for an extension of time of 14 days from the date of the 23 September 2015 Order. At the hearing on 20 October 2015, it was ordered by the Court that the period of 28 days from the date of the 23 September 2015 Order be extended for 14 days to 5 November 2015.

On 2 November 2015, it was ordered by the Court that the draft bank guarantee provided by Mr. Shum for the purpose of securing the Judgment Sum was not approved.

On 5 November 2015, the Company received a notice from Mr. Shum’s solicitors that Mr. Shum had paid HK\$47,767,709.60 into the Court in compliance with the 23 September 2015 Order. Under the 23 September 2015 Order, upon the payment into the Court by Mr. Shum, the order for the appointment of receivers as mentioned above shall be forthwith discharged.

The Board will make further announcement(s) to update the Shareholders and potential investors of any material progress as and when appropriate.

By Order of the Board
EDS Wellness Holdings Limited
Lee Chan Wah
Executive Director

Hong Kong, 6 November 2015

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chan Kin Wah, Billy, and Mr. Lee Chan Wah; and three independent non-executive Directors, namely Mr. Tam B Ray, Billy, Mr. Chu Kin Wang, Peleus and Mr. Tse Joseph.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.eds-wellness.com.