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Evershine Group Holdings Limited

永耀集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8022)

ANNOUNCEMENT ON

- (i) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (ii) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;**
- AND**
- (iii) UPDATE RELATING TO WINDING UP PETITION
AGAINST THE COMPANY**

This announcement is made by Evershine Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 11 January 2021 and 29 January 2021 regarding, among others, a winding up petition received by the Company on 5 January 2021 (the “**Petition**”)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

Mr. Lee Wai Ming, (“**Mr. Lee**”) has tendered his resignation as independent non-executive director of the Company (the “**Director**”) with effect from 26 February 2021 due to his other working commitments which require more of his dedication.

Following his resignation, Mr. Lee ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the board of the directors (the “**Board**”) of the Company.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Board is pleased to announce that with effect from 26 February 2021, Mr. Shi Bo Han (“**Mr. Shi**”), is appointed as an independent non-executive director of the Company, and a member of each of the Remuneration Committee, Nomination Committee and the Audit Committee. The biographical details of Mr. Shi are set out below:

Mr. Shi, aged 37, is familiar with laws and regulations relating to real estate investment and financing industry. He has more than 15 years of practical experience in real estate management, corporate finance and asset restructuring, and financial service industries. Mr. Shi has the professional and technical title of construction engineering in China, and the qualification for practicing in the Chinese securities industry. He graduated with a bachelor’s degree in accounting from Hebei University, China.

Mr. Shi has held various high-level positions in various domestic private and listed companies (the shares of which are listed on the Shenzhen Stock Market, NASDAQ, and the Stock Exchange). He previously served as the director and department general manager of China Finance Online Co., Ltd. (NASDAQ: JRJC) and Xiulan Real Estate Investment Group, and Beijing Qianhe Weiye Real Estate Company. He also held the position of manager of subsidiaries in Digital China Information Service Company Ltd. (Shenzhen Stock Code: 000555) and China Galaxy Securities Co., Ltd. (06881.HK).

As at the date of this announcement, Mr. Shi does not (a) hold any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (b) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules).

Save as disclosed above, as at the date of this announcement, Mr. Shi does not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

Mr. Shi shall enter a letter of appointment with the Company dated 26 February 2021 for a term of one year. Mr. Shi is entitled to receive a monthly remuneration of HK\$10,000 for his position in the Group. His remuneration shall be reviewed by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions on regular basis. Mr. Shi's appointment is subject to retirement by rotation and/or re-election at general meeting in accordance with the articles of association of the Company.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Mr. Lee, Mr. Leung Ka Tin will be re-designated as the chairman of the Remuneration Committee with effect from 26 February 2021.

The Board would like to take this opportunity to express its gratitude Mr. Lee for his contributions to the Company during their tenure of office and the Board would like to express its warmest welcome to Mr. Shi on his appointment.

UPDATE RELATING TO WINDING UP PETITION AGAINST THE COMPANY

After due and careful consideration of the Company's current circumstances and state of affairs, the Board has sought the legal counsel's advice and is of the view that there is currently no need to apply for a validation order at this stage. The Company will evaluate the situation from time to time and take such steps as may be required as circumstances evolve.

Further announcement(s) in relation to any material development of the Petition will be made by the Company as and when appropriate.

Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Evershine Group Holdings Limited
Lau Man Kin
Executive Director

Hong Kong, 26 February 2021

As of the date hereof, the executive Directors are Mr. Lau Man Kin and Mr. Au Chi Fung; the non-executive Director is Mr. Chan Wai Kit; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Hong Sze Lung and Mr. Shi Bo Han.

This announcement, for which the directors of the Company 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 of the Company having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and (2) 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 at least seven days from the date of its publication and on the website of the Company at <http://www.evershinegroup.com.hk>.