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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)

INSIDE INFORMATION UPDATES ON WINDING UP PETITION

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**”).

WINDING UP PETITION UPDATE

Reference is made to the announcement of the Company dated 29 January 2021 and 26 February 2021 (the “**Announcements**”) in relation to the validation order update on the winding up petition. The Company has been considering the application of validation order since January 2021 and during this period, the Board of directors have tried their best to look for solutions.

After careful and further consultation with its legal advisors, the Company has reconsidered its position and concluded that it shall err on the side of caution and proceed to apply for a validation order in respect of the trading of its shares, in order to best protect the interest of the shareholders as a whole.

The Board of Directors has discussed and it was concluded that it would be of the best interest of the Company and its shareholders that the Company should apply for the validation order as the Board of Directors would require such order to enable the Company to operate at its norm and receive any professionals’ advice while executing any solutions found for the benefit of the Company and its shareholders as well as executing any actions in response to the winding up petition.

The Company will keep its shareholders informed of any further significant development by way of announcement(s) 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, 9 March 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. Chee Man Sang Eric, Mr. Chee Hoi Tung Christopher 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>.