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**PALINDA GROUP HOLDINGS LIMITED**

**百利達集團控股有限公司**

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

**(Stock Code: 8179)**

**VOLUNTARY ANNOUNCEMENT  
MEMORANDUM OF UNDERSTANDING  
IN RELATION TO  
POSSIBLE ACQUISITION**

This is a voluntary announcement made by Palinda Group Holdings Limited (the “**Company**”).

**THE MEMORANDUM OF UNDERSTANDING**

On 14 July 2022, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with the vendor (the “**Vendor**”), pursuant to which the Company will acquire and the Vendor will sell the issued share capital (the “**Possible Acquisition**”) of a company incorporated in British Virgin Island (the “**Target Company**”, together with its subsidiaries, the “**Target Group**”) which owned a vineyard in Margaret River wine region of Western Australia with gross area of approximately 400 acre and planted area of approximately 215 acre. The consideration for the Possible Acquisition shall be determined after arms’ length negotiations between the Company and the Vendor and will be set out in the Formal Agreement (as defined below).

To the best knowledge, information and belief of the directors of the Company (the “**Directors**”), having made all reasonable enquiries, the Vendor is independent of and not connected with the Company and connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

## **Due Diligence**

After the date of the MOU, the Company shall be entitled to carry out due diligence investigations on the Target Group. The Vendor shall, and shall procure the relevant parties, to provide assistance in this regard.

## **Exclusivity**

The Vendor will not, and will procure that the Target Company will not, within 60 days from the date of the MOU (i) initiate or continue negotiations or discussions with or enter into any memorandum of understanding, letter of intent, agreement, understanding or arrangement with, any person or entity other than the Company with respect to the sale or other disposition of the issued share capital of the Target Company or any interests of the Target Company or (ii) accept, solicit or consider any offers in connection with the sale or transfer of the equity interest of any member of the Target Group or the interests or investments of the Target Group, or any transaction which might compete with the transactions contemplated under the MOU.

## **Formal Agreement**

The Company and the Vendor will proceed with further negotiation for the entering into of the formal and binding agreement in respect of the Possible Acquisition (the “**Formal Agreement**”) within 60 days from the date of the MOU (or such later date as may be agreed by the parties).

## **Termination**

The MOU shall terminate upon the earlier of (i) the date of the Formal Agreement and (ii) the day falling 60 days after the date of the MOU (or such later date as may be agreed by the parties), save for certain surviving provisions.

## **Legal effect**

The MOU shall create no legal and binding obligations on the parties thereto save for provisions relating to due diligence, exclusivity, costs, confidentiality and governing law.

## **REASONS FOR AND BENEFITS OF THE MOU**

The entering of the MOU will enable the Group to have the opportunity to further exploit the quality vineyard in the Margaret River wine region of Western Australia, which will enable the Group to achieve the vertical integration of the wine business.

## GENERAL

If the Formal Agreement materializes, the Possible Acquisition may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

**The Board of Directors (the “Board”) wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Palinda Group Holdings Limited**  
**Huang Wei**  
*Chairlady and executive Director*

Hong Kong, 14 July 2022

*As at the date of this announcement, the Board of the Company comprises Ms. Huang Wei and Mr. Dou Sheng as executive Directors, and Mr. Lee Lap Keung, Mr. So Yat Chuen and Dr. Wu Wing Kuen, B.B.S., as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“HKEx”) 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 Listed Company Information” page of the HKEx website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its posting and on the Company’s website at [www.palinda.com](http://www.palinda.com).*