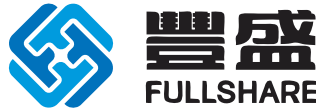


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Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSALS OF EQUITY INTEREST AND PROVISION OF FINANCIAL ASSISTANCE

THE DISPOSAL AGREEMENT A

On 9 November 2015, the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Disposal Agreement A whereby, among other things, the Vendor conditionally agreed to dispose and the Purchaser conditionally agreed to purchase the Sale Shares A at a consideration of RMB269,104,000, subject to the terms and conditions of the Disposal Agreement A.

In addition, under the Disposal Agreement A, the Purchaser shall repay the Shareholder's Loan A to the Vendor on behalf of Target Company A at a sum of approximately RMB194,558,000, subject to the terms and conditions of the Disposal Agreement A.

THE DISPOSAL AGREEMENT B

On 9 November 2015, the Vendor and the Purchaser entered into the Disposal Agreement B whereby, among other things, the Vendor conditionally agreed to dispose and the Purchaser conditionally agreed to purchase the Sale Shares B at a consideration of RMB254,496,000, subject to the terms and conditions of the Disposal Agreement B.

In addition, under the Disposal Agreement B, the Purchaser shall repay the Shareholder's Loan B to the Vendor on behalf of Target Company B at a sum of approximately RMB129,206,000, subject to the terms and conditions of the Disposal Agreement B.

LISTING RULES IMPLICATIONS OF THE DISPOSALS

As the applicable percentage ratios in respect of the Disposals in aggregate exceed 5% but are less than 25%, the Disposals constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are therefore subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

The deferred payment arrangement of the Remaining Consideration under the Disposal Agreement A and the Disposal Agreement B would constitute financial assistance provided by the Vendor to the Purchaser under the Listing Rules.

As the applicable percentage ratios in respect of the financial assistance to be provided by the Vendor to the Purchaser in connection with the deferred payment arrangement of the Remaining Consideration on an aggregate basis exceed 5% but are less than 25%, the deferred payment arrangement of the Remaining Consideration constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

THE DISPOSAL AGREEMENT A

The following is a summary of the principal terms of the Disposal Agreement A:

Date:

9 November 2015

Parties:

- (a) The Purchaser
- (b) The Vendor
- (c) The Target Company A

Asset to be disposed of:

Pursuant to the Disposal Agreement A, the Vendor conditionally agreed to dispose and the Purchaser conditionally agreed to purchase the Sale Shares A. The Sale Shares A represent the entire equity interest of the Target Company A.

Upon completion of the Disposal Agreement A, the Target Company A will cease to be a subsidiary of the Company.

Consideration:

Pursuant to the Disposal Agreement A, the consideration of the Sale Shares A is RMB269,104,000 which will be satisfied in the following manner:

- (i) 10% of the consideration, being RMB26,910,400 shall be payable by the Purchaser within 10 Business Days after the signing of the Disposal Agreement A (“**Initial Payment A**”); and
- (ii) 90% of the consideration, being RMB242,193,600 shall be payable by the Purchaser within 120 Business Days after the completion of the Disposal Agreement A (“**Remaining Consideration A**”).

In addition, under the Disposal Agreement A, the Purchaser shall repay the Shareholder’s Loan A in the sum of approximately RMB194,558,000 to Vendor on behalf of Target Company A within 120 Business Days after the signing of the Disposal Agreement A.

If the Purchaser fails to pay as scheduled the consideration for Sale Shares A and the Shareholder’s Loan A under the Disposal Agreement A, it shall be liable to pay interests based on the accrued unpaid amount at the rate of 15% per annum to the Vendor.

To secure the obligations of the Purchaser to pay the Remaining Consideration A and the Shareholder’s Loan A in accordance with the Disposal Agreement A, the Purchaser as pledgor entered into a share pledge in favour of the Vendor as pledgee (the “**Share Pledge A**”) upon signing of the Disposal Agreement A, pursuant to which the Purchaser agreed to pledge the Sale Shares A and any other investment interests derived from the Sale Shares A (such as dividends) in favor of the Vendor as referred to in the Share Pledge A.

Basis of the consideration

The consideration for the disposal of the Sale Shares A under the Disposal Agreement A was determined after arm’s length negotiations among the Vendor and the Purchaser with reference to the registered capital of Target Company A plus a 10% premium. The Directors consider that the terms and conditions of the Disposal Agreement A, including the consideration, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent of the Disposal Agreement A:

The completion of the Disposal Agreement A is conditional upon:

- (a) the Company having published the relevant announcement in relation to the Disposal Agreement A and the transactions contemplated thereunder in accordance with the Listing Rules and the requirements of the Stock Exchange; and
- (b) the Purchaser having paid the Initial Payment A.

None of the conditions can be waived by the parties. In the event that not all the conditions precedent have been fulfilled by 31 December 2015 (or such later date as the parties to the Disposal Agreement A may agree in writing), the Disposal Agreement A shall be automatically terminated and be of no further effect (save as the provision in relation to confidentiality), and the parties shall be released from all obligations under the Disposal Agreement A and neither party shall have any claim against the other for any costs or losses save in respect of any antecedent breaches of the Disposal Agreement A.

Completion of the Disposal Agreement A

Within 20 Business Days after the fulfillment of all the conditions precedent, the parties shall complete the relevant procedures as required by applicable law and government entities in respect of the transactions under the Disposal Agreement A, including but not limited to submission of relevant documents to the relevant State Administration for Industry and Commerce in the PRC and obtaining a new business licence of the Target Company A. The completion of the Disposal Agreement A shall take place on the date when the new business licence of the Target Company A is obtained.

THE DISPOSAL AGREEMENT B

The following is a summary of the principal terms of the Disposal Agreement B:

Date:

9 November 2015

Parties:

- (a) The Purchaser
- (b) The Vendor
- (c) The Target Company B

Asset to be disposed of:

Pursuant to the Disposal Agreement B, the Vendor conditionally agreed to dispose and the Purchaser conditionally agreed to purchase the Sale Shares B. The Sale Shares B represent the entire equity interest of Target Company B.

Upon completion of the Disposal Agreement B, Target Company B will cease to be a subsidiary of the Company.

Consideration:

Pursuant to the Disposal Agreement B, the consideration of the Sale Shares B is RMB254,496,000 which will be satisfied in the following manner:

- (i) 10% of the consideration, being RMB25,449,600 shall be payable by the Purchaser within 10 Business Days after the signing of the Disposal Agreement B (“**Initial Payment B**”); and
- (ii) 90% of the consideration, being RMB229,046,400 shall be payable by the Purchaser within 120 Business Days after the completion of the Disposal Agreement B (“**Remaining Consideration B**”).

In addition, under the Disposal Agreement B, the Purchaser shall repay the Shareholder’s Loan B in the sum of approximately RMB129,206,000 to Vendor on behalf of Target Company B within 120 Business Days after the signing of the Disposal Agreement B.

If the Purchaser fails to pay as scheduled the consideration for Sale Shares B and the Shareholder’s Loan B under the Disposal Agreement B, it shall be liable to pay interests based on the accrued unpaid amount at the rate of 15% per annum to the Vendor.

To secure the obligations of the Purchaser to pay the Remaining Consideration B and the Shareholder’s Loan B in accordance with the Disposal Agreement B, the Purchaser as pledgor entered into a share pledge in favour of the Vendor as pledgee (the “**Share Pledge B**”) upon signing of the Disposal Agreement B, pursuant to which the Purchaser agreed to pledge the Sale Shares B and any other investment interests derived from the Sale Shares B (such as dividends) in favor of the Vendor as referred to in the Share Pledge B.

Basis of the consideration

The consideration for the disposal of the Sale Shares B under the Disposal Agreement B was determined after arm’s length negotiations among the Vendor and the Purchaser with reference to the registered capital of Target Company B plus a 10% premium. The Directors consider that the terms and conditions of the Disposal Agreement B, including the consideration, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent of the Disposal Agreement B:

The completion of the Disposal Agreement B is conditional upon:

- (a) the Company having published the relevant announcement in relation to the Disposal Agreement B and the transactions contemplated thereunder in accordance with the Listing Rules and the requirements of the Stock Exchange; and
- (b) the Purchaser having paid the Initial Payment B.

None of the conditions precedent can be waived by the parties. In the event that not all the conditions precedent have been fulfilled by 31 December 2015 (or such later date as the parties to the Disposal Agreement B may agree in writing), the Disposal Agreement B shall be automatically terminated and be of no further effect (save as the provision in relation to confidentiality), and the parties shall be released from all obligations under the Disposal Agreement B and neither party shall have any claim against the other for any costs or losses save in respect of any antecedent breaches of the Disposal Agreement B.

Completion of the Disposal Agreement B

Within 20 Business Days after the fulfillment of all the conditions precedent, the parties shall complete the relevant procedures as required by applicable law and government entities in respect of the transactions under the Disposal Agreement B, including but not limited to submission of relevant documents to the relevant State Administration for Industry and Commerce in the PRC and obtaining a new business licence of the Target Company B. The completion of the Disposal Agreement B shall take place on the date when the new business licence of the Target Company B is obtained.

GENERAL INFORMATION

Information of the Group and the Vendor

The principal business activity of the Company is investment holding. The Group is principally engaged in property development, provision of green building services and investment.

The Vendor is principally engaged in property development.

Information of the Purchaser

The Purchaser is a company established in the PRC and is principally engaged in property development.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are Independent Third Parties.

Information of Target Company A and Target Company B

Each of the Target Company A and Target Company B is a company established in the PRC and is principally engaged in property development.

The primary asset of Target Company A is the residential project located at junction of Changlongshan Road and Yuanxiang Road, Huayang Town, Jurong City, Jiangsu Province, the PRC with a total site area of approximately 135,693 and of a total gross floor area of approximately 443,176 sq.m. The unaudited total asset value and net asset value as at 31 December 2014 based on the management account of Target Company A were approximately RMB410,876,000 and RMB218,342,000, respectively. The unaudited total asset value and net asset value as at 30 September 2015 based on the management account of Target Company A were approximately RMB621,935,000 and RMB212,741,000, respectively.

Set out below is the unaudited financial information of Target Company A for the two financial years ended 31 December 2013 and 2014 prepared in accordance with the Hong Kong Financial Reporting Standards:

	For the financial year ended 31 December 2013 (RMB'000)	For the financial year ended 31 December 2014 (RMB'000)
Net losses before taxation	(786)	(27,000)
Net losses after taxation	(590)	(25,708)

The primary asset of Target Company B is a parcel of land located at junction of Changlongshan Road and Nanyi Road, Huayang Town, Jurong City, Jiangsu Province, the PRC with a total site area of approximately 128,239 sq.m. and of a total gross floor area of approximately 417,762 sq.m.. The unaudited total asset value and net asset value as at 31 December 2014 based on the management account of Target Company B were approximately RMB341,985,000 and RMB211,772,000, respectively. The unaudited total asset value and net asset value as at 30 September 2015 based on the management account of Target Company B were approximately RMB341,777,000 and RMB212,177,000, respectively.

Set out below is the unaudited financial information of Target Company B for the two financial years ended 31 December 2013 and 2014 prepared in accordance with the Hong Kong Financial Reporting Standards:

	For the financial year ended 31 December 2013 (RMB'000)	For the financial year ended 31 December 2014 (RMB'000)
Net (losses) profits before taxation	(5,819)	(13,769)
Net (losses) profits after taxation	(4,364)	(15,224)

FINANCIAL EFFECT OF THE DISPOSALS AND USE OF PROCEEDS

The Group expects to record an unaudited gain of disposal of approximately RMB18,654,000 after tax from the transaction under the Disposal Agreement A, which is calculated with the reference to the consideration under the Disposal Agreement A, the unaudited net asset value of the Target Company A as at 30 September 2015 recorded in the management accounts of the Company with certain consolidation adjustments.

The Group expects to record an unaudited gain of approximately RMB27,575,000 from the transaction under the Disposal Agreement B, which is calculated with the reference to the consideration under Disposal Agreement B, the unaudited net asset value of the Target Company B as at 30 September 2015 recorded in the management accounts of the Company with certain consolidation adjustments.

The actual gain or loss as a result of the Disposals to be recorded in the consolidated statement of profit or loss of the Group for the year ending 31 December 2015 is subject to audit to be performed by the Company's auditors.

The Group intends to utilize all the net proceeds from the Disposals for general working capital of the Group and potential acquisitions and investments as and when opportunities arise, which are in the interests of the Company and the Shareholders as a whole.

REASONS FOR AND BENEFIT OF THE DISPOSALS

After acquisition of the Target Company A and the Target Company B by the Group in February 2015, the ultimate beneficial owner(s) of the Purchaser approached the Vendor to negotiate the Disposals.

After arms' length negotiations, the sum of consideration of the Disposals is approximately RMB523,600,000. The Company considered that the Disposals would contribute a reasonable return to the Group.

The deferred payment arrangement of the Remaining Consideration was requested by the Purchaser and it was agreed to by the Vendor and the Purchaser as a result of arm's length negotiations after taking into account the following factors: (i) security provided by the Purchaser in favour of the Vendor for securing the outstanding payment obligations of the Purchaser under the Disposal Agreement A and Disposal Agreement B; and (ii) all the terms and conditions of the Disposals (including the amount of the consideration) as a whole.

The Directors consider that the terms of the Disposals (including the financial assistance to be provided by the Vendor to the Purchaser in connection with the deferred payment arrangement of the Remaining Consideration) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Disposals in aggregate exceed 5% but are less than 25%, the Disposals constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are therefore subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

The deferred payment arrangement of the Remaining Consideration under the Disposal Agreement A and the Disposal Agreement B would constitute financial assistance provided by the Vendor to the Purchaser under the Listing Rules.

As the applicable percentage ratios in respect of the financial assistance to be provided by the Vendor to the Purchaser in connection with the deferred payment arrangement of the Remaining Consideration on an aggregate basis exceed 5% but are less than 25%, the deferred payment arrangement of the Remaining Consideration constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

- “Business Day” means any day (excluding Saturdays, Sundays, bank holidays and public holidays in the PRC) on which licensed banks are generally open for business in the PRC;
- “Company” means Fullshare Holdings Limited 豐盛控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed on the Stock Exchange;
- “Director(s)” means the director(s) of the Company;
- “Disposal Agreement A” means the sale and purchase agreement dated 9 November 2015 entered into between the Vendor, the Purchaser and the Target Company A, in relation to the sale and purchase of the Sale Shares A and repayment of Shareholder’s Loan A, as amended or supplemented from time to time;
- “Disposal Agreement B” means the sale and purchase agreement dated 9 November 2015 entered into between the Vendor, the Purchaser and the Target Company B, in relation to the sale and purchase of the Sale Shares B and repayment of Shareholder’s Loan B, as amended or supplemented from time to time;
- “Disposals” means the transactions contemplated under the Disposal Agreement A and the Disposal Agreement B;
- “Group” means the Company and its subsidiaries;

“Independent Third Party(ies)”	means any person or company and their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, are third parties independent of the Company and its connected persons;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	means the People’s Republic of China, which for the purpose of this announcement exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Purchaser”	means 南京東洲房地產開發有限公司 (Nanjing Dongzhou Property Development Limited*), a company established under the laws of the PRC and an Independent Third Party;
“Remaining Consideration”	means collectively, the Remaining Consideration A and the Remaining Consideration B;
“RMB”	means Renminbi, the lawful currency of the PRC;
“Sale Shares A”	means the entire equity interest of Target Company A;
“Sale Shares B”	means the entire equity interest of Target Company B;
“Share(s)”	means the ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholders”	means the holders of the Shares;
“Shareholder’s Loan A”	means the shareholder’s loan due from Target Company A to the Vendor in the sum of approximately RMB194,558,000;
“Shareholder’s Loan B”	means the shareholder’s loan due from Target Company B to the Vendor in the sum of approximately RMB129,206,000;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	means has the meaning ascribed to it under the Listing Rules;

- “Target Company A” means 句容達盛房地產開發有限公司 (Jurong Dasheng Property Development Company Limited*), a company established under the law of the PRC, which is a direct wholly-owned subsidiary of the Vendor as at the date of this announcement;
- “Target Company B” means 句容鼎盛房地產開發有限公司 (Jurong Dingsheng Property Development Company Limited*), a company established under the law of the PRC, which is a direct wholly-owned subsidiary of the Vendor as at the date of this announcement;
- “Vendor” means 江蘇安家利置業有限公司 (Jiangsu Anjiali Zhiye Company Limited*), a company established under the law of the PRC and an indirect wholly-owned subsidiary of the Company; and
- “%” means per cent.

By order of the Board
Fullshare Holdings Limited
JI Changqun
Chairman

Hong Kong, 9 November 2015

As at the date of this announcement, the executive Directors are Mr. JI Changqun (Chairman), Mr. SHI Zhiqiang, Mr. WANG Bo and Mr. FANG Jian; the non-executive Directors are Mr. Eddie HURIP and Mr. CHEN Minrui; and the independent non-executive Directors are Mr. LAU Chi Keung, Mr. CHOW Siu Lui and Mr. TSANG Sai Chung.

* For identification purposes only