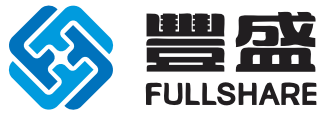


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Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

THE ACQUISITION

On 27 November 2015 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company and the Vendors entered into the Sale and Purchase Agreement whereby, among other things, the Purchaser conditionally agreed to purchase, and Vendor A and Vendor B conditionally agreed to sell 90% and 10% of the issued share capital in the Target Company, respectively, at an aggregate consideration of RMB21,471,000 subject to the terms and conditions therein. The Consideration will be satisfied in cash by installments. Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company.

The principal asset of the Target Company is the Buildings on the Target Land located in XinChengKeJiYuan, Nanjing, the PRC, for scientific and educational use.

LISTING RULES IMPLICATIONS

Since the applicable percentage ratios as defined under the Listing Rules in respect of the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Given Mr. Ji is a controlling Shareholder and an executive Director, Mr. Ji is regarded as a connected person of the Company under Chapter 14A of the Listing Rules. As Mr. Ji is ultimately interested in approximately 79.74% equity interest in Vendor A and approximately 81.73% equity interest in Vendor B as at the date of this announcement, each of Vendor A and Vendor B is an associate of Mr. Ji and therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition also constitutes a connected transaction of the Company and is subject to the reporting, announcement and independent shareholders' approval requirements.

Mr. Shi is an executive Director and ultimately interested in approximately 8.12% equity interest in Vendor A and approximately 1.31% equity interest in Vendor B as at the date of this announcement.

As Mr. Ji and Mr. Shi are considered to be interested in the Acquisition, therefore, Mr. Ji, Mr. Shi and their associates will be required under the Listing Rules to abstain from voting on the relevant resolutions at the EGM. Mr. Ji and Mr. Shi have also abstained from voting on the board resolutions of the Company in relation to the Acquisition.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee has been established to make recommendations to the Independent Shareholders regarding the Sale and Purchase Agreement and the transactions contemplated thereunder. Titan Financial Services Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder.

DESPATCH OF CIRCULAR

The EGM will be convened for the Shareholders to consider and, if thought fit, to approve the Sale and Purchase Agreement and the transactions contemplated thereunder. A circular containing, among other things, (i) details of the Acquisition; (ii) a letter from the Independent Board Committee containing its recommendations to the Independent Shareholders; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders; (iv) the property valuation report; and (v) the notice of the EGM, will be despatched to the Shareholders on or before 18 December 2015.

Since the Completion is subject to the fulfillment and/or waiver (as the case may be) of the conditions under the Sale and Purchase Agreement, the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE ACQUISITION

The Sale and Purchase Agreement

On 27 November 2015 (after trading hours), the Purchaser and the Vendors entered into the Sale and Purchase Agreement whereby, among other things, the Purchaser conditionally agreed to purchase, and Vendor A and Vendor B conditionally agreed to sell 90% and 10% of the issued share capital in the Target Company, respectively, at an aggregate consideration of RMB21,471,000. The Consideration will be satisfied in cash by installments. Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company.

The following is a summary of the principal terms of the Sale and Purchase Agreement:

Date:

27 November 2015 (after trading hours)

Parties:

- (a) Purchaser
- (b) Vendor A
- (c) Vendor B

Asset to be acquired:

Pursuant to the Sale and Purchase Agreement, the Purchaser conditionally agreed to purchase and the Vendor A and Vendor B conditionally agreed to sell 90% and 10% of the issued share capital in the Target Company, respectively. There is no restriction on subsequent sale of the issued share capital of the Target Company under the Sale and Purchase Agreement.

The principal asset of the Target Company is the Buildings on the Target Land, which is located in XinChengKeJiYuan, Nanjing, the PRC (南京新城科技园), for scientific and educational use, with an aggregate site area of approximately 14,525 sq.m. and an aggregate gross floor area of approximately 94,595 sq.m. with land use rights of 50 years.

The Buildings were completed on 31 December 2014. A valuation report containing further information on the Target Land will be included in the circular to be despatched to the Shareholders in accordance with the Listing Rules.

Consideration:

Pursuant to the Sale and Purchase Agreement, the Consideration of RMB21,471,000 payable by the Purchaser to the Vendors will be satisfied in cash, which will be paid by installments in the following manner:

- (1) RMB2,147,100, being 10% of the Consideration payable to the Vendors will be deposited by the Purchaser to the respective bank accounts designated by the Vendor A and the Vendor B (the “**First Installment**”) within 20 Business Days after all the Conditions have been fulfilled or waived (as the case may be) and the Completion. In the First Installment, RMB1,932,390 will be paid to the Vendor A and RMB214,710 will be paid to the Vendor B;
- (2) RMB8,588,400, being 40% of the Consideration payable to the Vendors will be deposited by the Purchaser to the respective bank accounts designated by the Vendor A and Vendor B (the “**Second Installment**”) with 120 business days after all the Conditions have been fulfilled or waived (as the case may be) and the Completion (where the Purchaser is entitled to an one-off extension of the payment date to a day falling on or before 240 Business Days after the Completion). In the Second Installment, RMB7,729,560 will be paid to the Vendor A and RMB858,840 will be paid to the Vendor B; and
- (3) RMB10,735,500, being 50% of the Consideration payable to the Vendors will be deposited by the Purchaser to the respective bank accounts designated by the Vendor A and Vendor B (the “**Third Installment**”) within 120 Business Days after all the Conditions have been fulfilled or waived (as the case may be) and the Completion, or within 10 Business Days after the Vendors have fulfilled their post-Completion obligations under the Sale and Purchase Agreement (whichever is the later) (where the Purchaser is entitled to an one-off extension of the payment date to a day falling on or before 240 Business Days after the Completion). In the Third Installment, RMB9,661,950 will be paid to the Vendor A and RMB1,073,550 will be paid to the Vendor B.

Basis of the Consideration

The Consideration was determined after arm’s length negotiations among the Purchaser and the Vendors based on and equivalent to the unaudited net asset value of the Target Company as at 30 September 2015 amounted to RMB21,471,000 prepared in accordance with the generally accepted accounting principles in the PRC.

Conditions precedent:

The payment by the Purchaser of each installment of the Consideration (“**Installment**”) is conditional upon fulfillment and/or waiver (as the case may be) of the conditions as set forth below:

- (a) the Purchaser being satisfied with the results of the due diligence review on, among others, the financial and legal aspects of the Target Company, the Target Land and the project thereon and there has been no change to such findings which is unacceptable to the Purchaser prior to the date of payment of each Installment;
- (b) the Purchaser having received a legal opinion issued by the PRC lawyers as to the law of the PRC in relation to the Acquisition, the Target Land and the project thereon which is in all respects satisfactory to the Purchaser;
- (c) the Purchaser having obtained all approvals required under the relevant laws and regulations and all necessary consents from third parties (if applicable) which are required for the Sale and Purchase Agreement, the Acquisition and the transactions contemplated under the Sale and Purchase Agreement;
- (d) the Company having complied with the requirements of the relevant laws, the Listing Rules and the Stock Exchange and having obtained all the relevant regulatory approvals and/or the Independent Shareholders’ approval at a general meeting held by the Company in relation to the Sale and Purchase Agreement, the Acquisition and the transactions contemplated under the Sale and Purchase Agreement;
- (e) the Transaction Documents and the ancillary agreements and documents contemplated thereunder having been signed by the Vendors, the Purchaser and the relevant parties thereto and having been provided to the Purchaser;
- (f) save and except the Mortgage, the Target Company remaining free of any mortgage, pledge, lien, guarantee or other guarantees or freezing, seizure, arrest circumstances;
- (g) in the absolute opinion of the Purchaser, there has been no material adverse change in relation to the Target Land (or the rights of the Target Company thereto), the project thereon or the Target Company;
- (h) the representations and warranties given by the Vendors under the Sale and Purchase Agreement and the Transaction Documents remaining true and accurate and not misleading from the date of signing of the Sale and Purchase Agreement and as at the date of payment of each Installment;
- (i) there having been no restriction, prohibition, injunction, invalidation or others which prevents (or seek to prevent) the Acquisition or other transactions contemplated under the Sale and Purchase Agreement by any government authorities as at the date of payment of each Installment; and

- (j) the Vendors having complied with all their respective obligations under the Sale and Purchase Agreement and the Transaction Documents as at the date of payment of each Installment.

The Purchaser may at any time waive, in whole or in part, conditionally or unconditionally, Conditions set out in (a), (b), (e), (f), (g), (h) and (j) above by written notice to the Vendors. The Conditions set out in (c), (d) and (i) above are not waivable.

Completion:

The Completion shall take place on the date when the Company having obtained the Independent Shareholders' approval at the EGM in relation to the Sale and Purchase Agreement, the Acquisition and the transactions contemplated under the Sale and Purchase Agreement or such other dates the parties may agree.

Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company, the financial results, assets and liabilities of which will be consolidated into the accounts of the Group.

Termination

In the event of any material breach of the Sale and Purchase Agreement which is not remedied within 20 Business Days of the written notice given by the non-defaulting party to the defaulting party, the non-defaulting party shall have the right to terminate the Sale and Purchase Agreement and the Transaction Documents.

If inter alia (i) the Conditions are not fulfilled or waived (as the case may be) for whatever reason within two (2) months after signing of the Sale and Purchase Agreement; or (ii) the change of business registration with the relevant Administration for Industry and Commerce in the PRC in respect of the Acquisition is not completed for whatever reason (except for the Purchaser's reason) within three (3) months after signing of the Sale and Purchase Agreement, the Purchaser shall have the right to terminate the Sale and Purchase Agreement and the Transaction Documents by written notice.

GENERAL INFORMATION

Information of the Group and the Purchaser

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 Purchaser is a limited liability company established in the PRC and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in real estate development and sale.

Information of the Vendors

Vendor A is a limited liability company established in the PRC and is principally engaged in the business of investment. Vendor B is a limited liability company established in the PRC and is principally engaged in the business of construction engineering and medical devices operation.

Information of the Target Company

The Target Company is a limited liability company established in the PRC on 23 November 2009 with registered capital of RMB100 million which was contributed by entities ultimately controlled by Mr. Ji. The registered capital was reduced to RMB50 million in November 2011. The principal asset of the Target Company is the Buildings on the Target Land located in XinChengKeJiYuan, Nanjing, the PRC, for scientific and educational use.

The table below sets out the unaudited financial information of the Target Company for the two financial years ended 31 December 2013 and 2014 prepared in accordance with the generally accepted accounting principles in the PRC:

| | For the financial year ended 31 December 2014 (RMB'000) (unaudited) | For the financial year ended 31 December 2013 (RMB'000) (unaudited) |
|-----------------------------------|--|--|
| Net profit/(loss) before taxation | 6,209 | (2,575) |
| Net profit/(loss) after taxation | 6,209 | (2,575) |

The unaudited total asset value and net asset value as at 30 September 2015 based on the management account of the Target Company were approximately RMB693,288,000 and RMB21,471,000 respectively.

According to the 南京新城科技園入園合同 (Nanjing XinChengKeJiYuan Admission Contract*) (the “**Admission Contract**”), the Target Company shall not sell or rent out more than 30% of the gross floor area of the Buildings. According to 關於進一步規範工業及科技研發用地管理的意見 (The Opinion in relation to further specification on management of industrial, scientific and research and development land use*) issued by the Nanjing Municipal People’s Government (南京市人民政府) on 13 January 2014 (the “**Opinion**”), the saleable gross floor area shall not exceed 50% of the Buildings. As the Target Company has contracted to sell or rent out more than 50% gross floor area of one of the Buildings (the “**Building C**”), it has not been granted the building ownership certificate (產權證) in respect of Building C. The Vendor is required to obtain such building ownership certificate within six (6) months after Completion as part of the post-Completion obligations under the Sale and Purchase Agreement. The PRC legal advisers is of the view that after completion of certain steps (including the obtaining of the approval from the relevant authority, and the termination and amendment of certain sale and purchase contracts with third parties in respect of Building C), there should be no legal impediments under the PRC law for the Target Company to obtain such certificate. Further, the Target Company did not pay tax at the agreed tax scale as stipulated under the Admission Contract and its supplemental agreement. However as advised by the PRC legal advisers, the risk of the relevant competent authority demanding for the payment of the tax shortfall is low (the “**Shortfall**”).

Accordingly, pursuant to the Sale and Purchase Agreement, the Vendors undertake and warrant that among others, in the event that the Purchaser and/or the Target Company has incurred any penalty, loss or damage arising from the performance or failure to perform any of the post-Completion obligations under the Sale and Purchase Agreement, the Vendors shall fully indemnify the Purchaser and/or the Target Company and the Purchaser shall also be entitled to terminate the Sale and Purchase Agreement. Further, in the event that the relevant competent authority demands for payment of the Shortfall and/or any penalty arising thereof incurred before or after Completion, such payments shall entirely be borne by the Vendors.

Reasons for and benefit of the Sale and Purchase Agreement

As disclosed in the circular (the “**RTO Circular**”) of the Company dated 28 October 2013, the Target Company was one of the Excluded Companies (as defined in the RTO Circular) through which the Controlling Shareholders are engaged in one of the Excluded Projects (as defined in the RTO Circular), a scientific and educational use project.

For the year ended 31 December 2014, the property development segment has concentrated on the residential properties. To diversify the project portfolio and business risks, the Group is actively seeking for high-quality real estate projects.

In view of the Target Land and the project thereon are a scientific and educational use project and located in Nanjing, which allows the Group to further expand its footage in Nanjing, the Directors believe that the Acquisition is a good opportunity for the Group to diversify the project portfolio and business risks.

As disclosed in the management discussion and analysis in the annual report of the year ended 31 December 2014, the Group will expedite the development in healthcare industry.

The Group intends to lease out portions of the Buildings to individuals and enterprises engaging in scientific and educational projects in relation to healthcare industry including but not limited to medical devices technical consultancy, software development, electromechanical devices design which could generate rental income in future.

The Directors believe that the Acquisition is a good opportunity for the Group to expedite its development in healthcare industry by leveraging on the relevant experience of the potential tenants of the Buildings.

The Directors (excluding (i) Mr. Ji and Mr. Shi who have abstained from voting; and (ii) the independent non-executive Directors whose views will be provided after taking into account the opinion and advice from the Independent Financial Adviser) consider that the terms of the Acquisition, including the 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

Since the applicable percentage ratios as defined under the Listing Rules in respect of the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Given Mr. Ji is a controlling Shareholder and an executive Director, Mr. Ji is regarded as a connected person of the Company under Chapter 14A of the Listing Rules. As Mr. Ji is ultimately interested in approximately 79.74% equity interest in Vendor A and 81.73% equity interest in Vendor B as at the date of this announcement, each of Vendor A and Vendor B is an associate of Mr. Ji and therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition also constitutes a connected transaction of the Company and is subject to the reporting, announcement and independent shareholders' approval requirements.

Mr. Shi is an executive Director and ultimately interested in approximately 8.12% equity interest in Vendor A and approximately 1.31% equity interest in Vendor B as at the date of this announcement.

As Mr. Ji and Mr. Shi are considered to be interested in the Acquisition, therefore, Mr. Ji, Mr. Shi and their associates will be required under the Listing Rules to abstain from voting on the relevant resolutions at the EGM. Mr. Ji and Mr. Shi have also abstained from voting on the board resolutions of the Company in relation to the Acquisition.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee has been established to make recommendations to the Independent Shareholders regarding the Sale and Purchase Agreement and the transactions contemplated thereunder. Titan Financial Services Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder.

DESPATCH OF CIRCULAR

The EGM will be convened for the Shareholders to consider and, if thought fit, to approve the Sale and Purchase Agreement and the transactions contemplated thereunder. A circular containing, among other things, (i) details of the Acquisition; (ii) a letter from the Independent Board Committee containing its recommendations to the Independent Shareholders; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders; (iv) the property valuation report; and (v) the notice of the EGM, will be despatched to the Shareholders on or before 18 December 2015.

Shareholders and potential investors should note that since the Sale and Purchase Agreement is subject to the fulfillment of a number of conditions precedent, it may or may not proceed to Completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

| | |
|----------------|--|
| “Acquisition” | means the proposed acquisition of the entire issued share capital in the Target Company by the Purchaser from the Vendor A and the Vendor B pursuant to the terms and conditions of the Sale and Purchase Agreement; |
| “associate(s)” | means has the meaning ascribed to it under the Listing Rules; |
| “Board” | means the board of Directors; |
| “Buildings” | means the three office buildings with a total gross floor area of approximately 94,595 sq.m. that have been erected on the Target Land; |
| “Business Day” | means a day (other than a Saturday, Sunday, bank holidays and public holidays) on which licensed banks in the PRC are generally open for business; |

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|---------------------------------|--|
| “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 Main Board of the Stock Exchange; |
| “Completion” | means the completion of the Acquisition; |
| “Conditions” | means the conditions precedent to which Completion is subject to as set out in the paragraph headed “Conditions precedent” under the section headed “The Acquisition” of this announcement; |
| “connected person(s)” | means has the meaning ascribed to it under the Listing Rules; |
| “controlling shareholder(s)” | means has the meaning ascribed to it under the Listing Rules; |
| “Controlling Shareholders” | means the controlling shareholders of the Company, namely Mr. Ji and Magnolia Wealth; |
| “Consideration” | means the total consideration of RMB21,471,000 payable by the Purchaser for the Acquisition under the Sale and Purchase Amount; |
| “Director(s)” | means the director(s) of the Company; |
| “EGM” | means the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, among other things, approving the Acquisition, the notice of which will be contained in a circular to be despatched to the Shareholders; |
| “Group” | means the Company and its subsidiaries; |
| “HK\$” | means Hong Kong dollar, the lawful currency of Hong Kong; |
| “Hong Kong” | means the Hong Kong Special Administrative Region of the PRC; |
| “Independent Board Committee” | means an independent committee of the Board comprising all the independent non-executive Directors, established for the purpose of advising the Independent Shareholders on the Acquisition; |
| “Independent Financial Adviser” | means Titan Financial Services Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, which has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Acquisition; |

| | |
|-------------------------------|--|
| “Independent Shareholders” | means the Shareholders (other than Mr. Ji, Mr. Shi and their associates) who are not required to abstain from voting at the EGM; |
| “Independent Third Party” | means any person or company and their respective ultimate beneficial owner(s) which are third parties independent of the Company and its connected persons; |
| “Installment(s)” | means the First Installment, Second Installment and the Third Installment |
| “Listing Rules” | means the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Magnolia Wealth” | means Magnolia Wealth International Limited, a company incorporated in the British Virgin Islands, the entire issued share capital of which is beneficially owned by Mr. Ji; |
| “Mortgage” | means the mortgage created by the Target Company (as mortgagor) in favor of a financial institution in the PRC as (mortgagee) to guarantee the obligations of its contractor who is an Independent Third Party to secure a principal debt of RMB8.6 million; |
| “Mr. Ji” | means Mr. Ji Changqun, the Chairman of the Board and an executive Director; |
| “Mr. Shi” | means Mr. Shi Zhiqiang, an executive Director; |
| “PRC” | means the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan; |
| “Purchaser” | means 南京豐盛大族科技股份有限公司 (Nanjing Fullshare Dazhu Technology Company Limited*), a company established under the law of the PRC and an indirect wholly-owned subsidiary of the Company; |
| “RMB” | means Renminbi, the lawful currency of the PRC; |
| “Sale and Purchase Agreement” | means the sale and purchase agreement dated 27 November 2015 entered into between the Vendors and the Purchaser in relation to the Acquisition; |
| “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; |
| “Stock Exchange” | means The Stock Exchange of Hong Kong Limited; |
| “Target Company” | means 江蘇安科科技發展有限公司 (Jiangsu Anke Science and Technology Development Co., Ltd.*), a limited liability company established in the PRC; |
| “Target Land” | means a parcel of land located at 南京新城科技園 (XinChengKeJiYuan, Nanjing, the PRC), which comprises of the Buildings with a total site area of approximately 14,525 sq.m.; |
| “Transaction Documents” | means collectively, the Sale and Purchase Agreement, the new articles of association of the Target Company and any other agreement or documents entered into between the parties; |
| “Vendor A” | means 南京盛創投資有限公司 (Nanjing Sheng Chuang Investments Company Limited*), a company established in the PRC an associate of Mr. Ji by way of approximately 79.74% of its equity interest being ultimately owned by Mr. Ji and a connected person of the Company; |
| “Vendor B” | means 江蘇科安建設工程有限公司 (Jiangsu Kean Construction Engineering Company Limited*), a company established in the PRC and an associate of Mr. Ji by way of approximately 81.73% of its equity interest being ultimately owned by Mr. Ji and a connected person of the Company; |
| “Vendors” | means collectively Vendor A and Vendor B; and |
| “%” | means per cent. |

By order of the Board
Fullshare Holdings Limited
JI Changqun
Chairman

Hong Kong, 27 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 purpose only