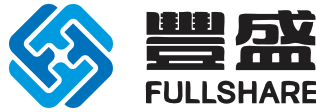


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Fullshare Holdings Limited

豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00607)

DISCLOSEABLE AND CONNECTED TRANSACTIONS AND TERMINATION OF EXISTING CONTINUING CONNECTED TRANACTIONS

THE BUSINESS SALE AGREEMENTS

On 4 July 2016 (after trading hours), Purchaser A, an indirect wholly-owned subsidiary of the Company, and Vendor A entered into the Hotel Business Sale Agreement whereby, among other things, Purchaser A conditionally agreed to purchase, and the Vendor A conditionally agreed to sell the Hotel Assets that are utilised in the conduct of the Hotel Business free of all Encumbrances at an aggregate consideration of AU\$550,000.00 (equivalent to approximately RMB2,758,500.00 as at the date of this announcement) (subject to adjustment), upon and subject to the terms and conditions set out therein.

On 4 July 2016 (after trading hours), Purchaser B, an indirect wholly-owned subsidiary of the Company, and Vendor B entered into the Villa Management Business Sale Agreement whereby, among other things, Purchaser B conditionally agreed to purchase, and the Vendor B conditionally agreed to sell the Villa Management Assets that are utilised in the conduct of the Villa Management Business free of all Encumbrances at an aggregate consideration of AU\$50,000.00 (equivalent to approximately RMB250,800.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein.

On 4 July 2016 (after trading hours), Purchaser C, an indirect wholly-owned subsidiary of the Company, and Vendor C entered into the Country Club & Resort Stores Business Sale Agreement whereby, among other things, Purchaser C conditionally agreed to purchase, and the Vendor C conditionally agreed to sell the Country Club & Resort Stores Assets that are utilised in the conduct of the Country Club & Resort Stores Business free of all Encumbrances at an aggregate consideration of AU\$200,000.00 (equivalent to approximately RMB1,003,100.00 as at the date of this announcement) (subject to adjustment), upon and subject to the terms and conditions set out therein.

THE LAND SALE AGREEMENTS

On 4 July 2016 (after trading hours), Purchaser D, an indirect wholly-owned subsidiary of the Company, and Vendor D entered into the Beachfront Land Sale Agreement whereby, among other things, Purchaser D conditionally agreed to purchase, and Vendor D conditionally agreed to sell the Land Properties D subject to Encumbrances at an aggregate consideration of AU\$3,800,000.00 (equivalent to approximately RMB19,058,800.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein.

On 4 July 2016 (after trading hours), Purchaser C, an indirect wholly-owned subsidiary of the Company, and Vendor C entered into the Golf Course Land Sale Agreement whereby, among other things, Purchaser C conditionally agreed to purchase, and Vendor C conditionally agreed to sell the Land Properties E subject to Encumbrances at an aggregate consideration of AU\$5,500,000.00 (equivalent to approximately RMB27,585,000.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein.

On 4 July 2016 (after trading hours), Purchaser A, an indirect wholly-owned subsidiary of the Company, and Vendor A entered into the Hotel Land Sale Agreement whereby, among other things, Purchaser A conditionally agreed to purchase, and Vendor A conditionally agreed to sell the Land Properties F subject to Encumbrances at an aggregate consideration of AU\$50,100,000.00 (equivalent to approximately RMB251,274,600.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein.

THE REFURBISHMENT SERVICE AGREEMENT

On 4 July 2016 (after trading hours), Vendor A and Vendor C as service providers entered into a Refurbishment Service Agreement with Purchaser A and Purchaser C, pursuant to which Vendor A and Vendor C agreed to provide refurbishment services to Purchaser A and Purchaser C to complete the refurbishment of the land and buildings comprising the Sheraton Mirage Resort and the Mirage Country Club.

LISTING RULES IMPLICATIONS

The Transactions, on a standalone basis, do not constitute notifiable transactions for the Company on the basis that none of the applicable percentage ratios as defined under the Listing Rules exceeds 5%. The Transactions, when aggregated with the Previous Acquisitions, constitute discloseable transactions of the Company as the relevant percentage ratios exceed 5% but are less than 25%, and therefore, are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Given that Mr. Ji is a controlling Shareholder and an executive Director, Mr. Ji is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As each of the Vendors is indirectly owned (i) as to 50% by 豐盛科技集團有限公司 (Fullshare Technology Group Limited*), which in turn is directly held as to 81% by Mr. Ji and as to 19% by Nanjing Fullshare Holding, and (ii) as to 50% by Nanjing Fullshare Holding, which in turn is held as to 79.74% by Mr. Ji as at the date of this announcement, each of the Vendors is an associate of Mr. Ji and therefore a connected person of the Company pursuant to Chapter 14A of the Listing Rules.

Accordingly, the Transactions constitute connected transactions of the Company and are subject to the reporting, announcement and independent shareholders' approval requirements.

Mr. Shi is an executive Director and is interested in approximately 0.02% equity interest in the Company. As at the date of this announcement, Mr. Shi directly and indirectly owns in total approximately 8.12% equity interest in Nanjing Fullshare Holding.

As Mr. Ji and Mr. Shi may be considered to have material interest in the Transactions, Mr. Ji and Mr. Shi have abstained from voting on the relevant board resolutions of the Company in relation to the Transactions. Save as aforesaid, none of the Directors have a material interest in the Transactions. 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.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee has been established to make recommendations to the Independent Shareholders regarding the Transactions. TC Capital International Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Transactions.

DESPATCH OF CIRCULAR

The EGM will be convened for the Shareholders to consider and, if thought fit, to approve the Transactions. A circular containing, among other things, (i) details of the Transactions; (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 25 July 2016.

TERMINATION OF EXISTING CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of the Company dated 27 May 2015 in relation to provision of overseas management service by the Group to certain connected persons. On 4 July 2016 (after trading hours), the Company entered into the Fullshare Cairns Termination Agreement with Fullshare Cairns and Fullshare Holdings Australia, pursuant to which the parties agreed to terminate the Fullshare Cairns Service Agreement and the Fullshare Cairns Service Contract subject to and with effect from the date of completion of the Transaction Documents.

In addition, on the same date, the Company entered into the Fullshare CUT Termination Agreement with Fullshare CUT and Fullshare Holdings Australia, pursuant to which the parties agreed to terminate the Fullshare CUT Service Agreement and the Fullshare CUT Service Contract subject to and with effect from the date of completion of the Transaction Documents.

Shareholders and potential investors should note that since the Transaction Documents are subject to the fulfillment and/or waiver of a number of conditions precedent, they may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

Reference is made to: (i) the inside information announcement of the Company dated 5 January 2016 in relation to two possible acquisitions of Australia projects; and (ii) the announcement issued by the Company dated 21 April 2016 in relation to, inter alia, the proposed acquisitions of certain target companies and land properties (the “**Previous Acquisitions**”). The Board is pleased to announce that the Group has entered into the following agreements.

THE BUSINESS SALE AGREEMENTS

1. Hotel Business Sale Agreement

On 4 July 2016 (after trading hours), Purchaser A, an indirect wholly-owned subsidiary of the Company, and Vendor A entered into the Hotel Business Sale Agreement whereby, among other things, Purchaser A conditionally agreed to purchase, and the Vendor A conditionally agreed to sell the Hotel Assets that are utilised in the conduct of the Hotel Business free of all Encumbrances at an aggregate consideration of AU\$550,000.00 (equivalent to approximately RMB2,758,500.00 as at the date of this announcement) (subject to adjustment), upon and subject to the terms and conditions set out therein. The following is a summary of the principal terms of the Hotel Business Sale Agreement:

Date:

4 July 2016 (after trading hours)

Parties:

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

Asset to be acquired:

Pursuant to the Hotel Business Sale Agreement, Vendor A conditionally agreed to sell and Purchaser A conditionally agreed to purchase the hotel assets (the “**Hotel Assets**”), which comprise:

- (a) the rights and benefits of Vendor A under the hotel management agreements listed in the Hotel Business Sale Agreement;
- (b) the rights and benefits of Vendor A under the Business Contracts;
- (c) Business IP;
- (d) Business Information;
- (e) Plant and Equipment;
- (f) Trading Stock;
- (g) Authorisations;
- (h) Goodwill; and
- (i) all other assets owned by Vendor A and used exclusively in connection with the Hotel Business;

but excludes (a) cash in bank; (b) any amount due to Vendor A at completion for goods or services provided by it in the course of carrying on the Hotel Business prior to completion; and (c) the Hotel Land.

Consideration:

Pursuant to the Hotel Business Sale Agreement, the consideration of AU\$550,000.00 (equivalent to approximately RMB2,758,500.00 as at the date of this announcement) (subject to adjustment) shall be payable in the following manner:

- a) 10% of the consideration, being AU\$55,000 shall be payable by Purchaser A upon signing of the Hotel Business Sale Agreement;
- b) The balance of the consideration, being AU\$495,000 be paid by Purchaser A to Vendor A on the date which is 30 days after the completion or if requested by Purchaser A in writing, 60 days after the completion.

Adjustments to consideration

The following adjustments whether by subtraction or addition, will be made to reflect the change in value of the Hotel Assets:

(1) Preliminary Net Hotel Operating Assets Adjustment

At least 2 Business Days prior to the completion date, Vendor A will deliver to Purchaser A its calculation of the Net Hotel Operating Assets. If the Net Hotel Operating Assets is a positive sum, that sum shall be added to the pre-adjustment consideration of the Hotel Assets. If the Net Hotel Operating Assets is a negative sum, that sum shall be deducted from the pre-adjustment consideration of the Hotel Assets.

(2) Final Adjustment Calculation

As soon as reasonably practicable and in any event on or before the day that is 20 Business Days after completion, Vendor A will deliver to Purchaser A its calculation of the Net Hotel Operating Assets as at 11.59pm (Australia time) on the completion date (the “**Hotel Final Adjustment Calculation**”). On the later of (i) 10 Business Days after Vendor A gives the Hotel Final Adjustment Calculation; (ii) 5 Business Days after the parties agree the Hotel Final Adjustment Calculation or the expert gives his determination) or (iii) the date when the balance of the consideration is paid, appropriate adjustment payments will be made between Vendor A and Purchaser A to reflect the difference between the Net Hotel Operating Assets and the Hotel Final Adjustment Calculation.

Basis of the consideration

The consideration was determined based on arm’s length negotiations between the Purchaser A and the Vendor A with references to the original acquisition cost. The Directors consider that the terms and conditions of the Hotel Business Sale Agreement, including the consideration, are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The completion is conditional upon, *inter alia*:

- (a) all necessary consents or approvals (including but not limited to any consents or approvals from applicable government authorities, regulatory authorities and stock exchanges) in connection with the transaction contemplated under the Transaction Documents having been obtained (including the Independent Shareholders’ approval of the Company and the Approval);

- (b) the parties obtaining the written consent of the Manager to the sale of the Hotel Business and the Hotel Assets from Vendor A to Purchaser A and the assignment or novation of the hotel management agreements to Purchaser A;
- (c) each of the warranties given by Vendor A under the Hotel Business Sale Agreement remaining true and accurate and not misleading in all material respects; and
- (d) each condition precedent to completion set out in any other Transaction Documents being satisfied or waived by the relevant parties in accordance with the terms of the applicable Transaction Documents.

The above-mentioned conditions are for the benefit of both parties and may only be waived by both parties in writing.

In the event that not all the conditions have been satisfied (otherwise waived by the parties) on or before 30 September 2016 (or such other date as the parties may have agreed in writing), then either Vendor A and Purchaser A may give written notice to the other extending the relevant date for the conditions to be satisfied or otherwise waived, or terminating the Hotel Business Sale Agreement. If the Hotel Business Sale Agreement is terminated, each party shall be released from its continuing obligations under the Hotel Business Sale Agreement (save in respect of confidentiality obligations), the deposit paid at signing be returned to Purchaser 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 Hotel Business Sale Agreement.

Completion:

The completion of the Hotel Business Sale Agreement is expected to take place on the date of which each of the conditions precedent has been satisfied or waived by the parties, or such other date as agreed in writing by the parties.

On and from the completion date, the title and risk in all of the Hotel Assets shall pass to Purchaser A and Purchaser A shall assume, perform and discharge the Assumed Liabilities. Vendor A shall assign and Purchaser A shall accept an assignment of all Vendor A's rights under, benefits of, and interests in, the hotel management agreements, the Business Contracts and the Hotel Deed.

The Purchaser A would retain certain employees of the Hotel Business after completion. Due to the fact that those employees would need to obtain visas and Purchase A would need to obtain approval to be the sponsor for the employees in accordance with legislative requirements, Vendor A would continue to employ those employees after completion and allow Purchaser A to use the employees by way of secondment. During such period, Vendor A would be responsible for the employees salary and benefits, and Purchaser A would repay Vendor of the equivalent amount.

As the time to complete the procedure for sponsorship for the employees is uncertain, the Directors are unable to determine the amount of payment required to be made to Vendor A. The Company would ensure compliance of the Listing Rules regarding the employment arrangement as and when necessary and applicable.

2. Villa Management Business Sale Agreement

On 4 July 2016 (after trading hours), Purchaser B, an indirect wholly-owned subsidiary of the Company, and Vendor B entered into the Villa Management Business Sale Agreement whereby, among other things, Purchaser B conditionally agreed to purchase, and the Vendor B conditionally agreed to sell the Villa Management Assets that are utilised in the conduct of the Villa Management Business free of all Encumbrances at an aggregate consideration of AU\$50,000.00 (equivalent to approximately RMB250,850.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein. The following is a summary of the principal terms of the Villa Management Business Sale Agreement:

Date:

4 July 2016 (after trading hours)

Parties:

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

Asset to be acquired:

Pursuant to the Villa Management Business Sale Agreement, Vendor B conditionally agreed to sell and Purchaser B conditionally agreed to purchase the villa management assets (the “**Villa Management Assets**”), which comprise:

- (a) the rights and benefits of Vendor B under the management services agreements listed in the Villa Management Business Sale Agreement;
- (b) the rights and benefits of Vendor B under the Business Contracts;
- (c) Business Information;
- (d) Goodwill; and
- (e) all other assets owned by Vendor B and used exclusively in connection with the Villa Management Business,

but excludes the cash in bank and any amount due to Vendor B at completion for goods or services provided by it in the course of carrying on the Villa Management Business prior to completion.

Consideration:

Pursuant to the Villa Management Business Sale Agreement, the consideration of AU\$50,000.00 (equivalent to approximately RMB250,850.00 as at the date of this announcement) shall be payable in the following manner:

- a) 10% of the consideration, being AU\$5,000 shall be payable by Purchaser B upon signing of the Villa Management Business Agreement;
- b) The balance of the consideration, being AU\$45,000 be paid by Purchaser B to Vendor B on the date which is 30 days after the completion or if requested by Purchaser B in writing, 60 days after the completion.

Basis of the consideration

The consideration was determined after arm's length negotiations between the Purchaser B and the Vendor B based on the original acquisition cost. The Directors consider that the terms and conditions of the Villa Management Business Sale Agreement, including the consideration, are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The completion is conditional upon, *inter alia*:

- (a) all necessary consents or approvals (including but not limited to the Independent Shareholders' approval of the Company, any consents or approvals from applicable government authorities, regulatory authorities and stock exchanges) in connection with the transaction contemplated under the Transaction Documents having been obtained;
- (b) the parties obtaining the written consent of the Manager to the sale of the Villa Management Business and the Villa Management Assets from Vendor B to Purchaser B and the assignment or novation of the management services agreements to Purchaser B;
- (c) each of the warranties given by Vendor B under the Villa Management Business Sale Agreement remaining true and accurate and not misleading in all material respects; and
- (d) each condition precedent to completion set out in any other Transaction Documents being satisfied or waived by the relevant parties in accordance with the terms of the applicable Transaction Documents.

The above-mentioned conditions are for the benefit of both parties and may only be waived by both parties in writing.

In the event that not all the conditions have been satisfied (otherwise waived by the parties) on or before 30 September 2016 (or such other date as the parties may have agreed in writing), then either Vendor B and Purchaser B may give written notice to the other extending the relevant date for the conditions to be satisfied or otherwise waived, or terminating the Villa Management Business Sale Agreement. If the Villa Management Business Sale Agreement is terminated, each party shall be released from its continuing obligations under the Villa Management Business Sale Agreement (save in respect of confidentiality obligations), deposit paid at signing be returned to Purchaser 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 Villa Management Business Sale Agreement.

Completion:

The completion of the Villa Management Business Sale Agreement is expected to take place on the date of which each of the conditions precedent has been satisfied or waived by the parties, or such other date as agreed in writing by the parties.

On and from the completion date, the title and risk in all of the Villa Management Assets shall pass to Purchaser B and Purchaser B shall on and from completion assume, perform and discharge the Assumed Liabilities. Vendor B shall assign and Purchaser B shall accept an assignment of all Vendor A's rights under, benefits of, and interests in, the management service agreements and the Business Contracts.

3. Country Club & Resort Stores Business Sale Agreement

On 4 July 2016 (after trading hours), Purchaser C, an indirect wholly-owned subsidiary of the Company, and Vendor C entered into the Country Club & Resort Stores Business Sale Agreement whereby, among other things, Purchaser C conditionally agreed to purchase, and the Vendor C conditionally agreed to sell the Country Club & Resort Stores Assets that are utilised in the conduct of the Country Club & Resort Stores Business free of all Encumbrances at an aggregate consideration of AU\$200,000.00 (equivalent to approximately RMB1,003,100.00 as at the date of this announcement) (subject to adjustment), upon and subject to the terms and conditions set out therein. The following is a summary of the principal terms of the Country Club & Resort Stores Business Sale Agreement:

Date:

4 July 2016 (after trading hours)

Parties:

- (a) Vendor C
- (b) Purchaser C

Asset to be acquired:

Pursuant to the Country Club & Resort Stores Business Sale Agreement, Vendor C conditionally agreed to sell and Purchaser C conditionally agreed to purchase the Country Club & Resort Stores Assets, which comprise:

- (a) rights and benefits of Vendor C under the Business Contracts;
- (b) Business Information;
- (c) Plant and Equipment;
- (d) Trading Stock;
- (e) Authorisations;
- (f) Goodwill;
- (g) all other assets owned by Vendor C and used exclusively in connection with the Country Club & Resort Store Businesses,

but excludes (a) cash on hand; (b) any amount due to Vendor C at completion for goods or services provided by it in the course of carrying on the Country Club & Resort Store Businesses prior to completion; (c) the Hotel Land; (d) the land on which the Country Club is erected.

Consideration:

Pursuant to the Country Club & Resort Stores Business Sale Agreement, the consideration of AU\$200,000.00 (equivalent to approximately RMB1,003,100.00 as at the date of this announcement) shall be payable in the following manner:

- a) 10% of the consideration, being AU\$20,000 shall be payable by Purchaser C upon signing of the Villa Management Business Agreement;
- b) The balance of the consideration, being AU\$180,000 be paid by Purchaser C to Vendor C on the date which is 30 days after the completion or if requested by Purchaser C in writing, 60 days after the completion.

Adjustments to consideration

The following adjustments whether by subtraction or addition, will be made to reflect the change in value of the Country Club & Resort Stores Assets:

(1) Preliminary Net Country Club Operating Assets and Net Resort Stores Operating Assets Adjustments

At least 2 Business Days prior to the completion date, Vendor C will deliver to Purchaser C its calculation of the Net Country Club Operating Assets and Net Resort Stores Operating Assets. If the Net Country Club Operating Assets or the Net Resort Stores Operating Assets is a positive sum, that sum shall be added to the pre-adjustment consideration of the Country Club & Resort Stores Assets. If the Net Country Club Operating Assets or the Net Resort Stores Operating Assets is a negative sum, that sum shall be deducted from the pre-adjustment consideration of the Country Club & Resort Stores Assets.

(2) Final Adjustment Calculations

As soon as reasonably practicable and in any event on or before the day that is 20 Business Days after completion, Vendor C will deliver to Purchaser C its calculation of the Net Country Club Operating Assets and Net Resort Stores Operating Assets as at 11.59pm on the completion date (the “**Country Club Final Adjustment Calculations**”). On the later of (i) 10 Business Days after Vendor C gives the Country Club Final Adjustment Calculations; (ii) within 5 Business Days after the parties agree the Country Club Final Adjustment Calculations or the expert gives his determination) or (iii) the date when the balance of consideration is paid appropriate adjustment payments will be made between Vendor C and Purchaser C to reflect the difference between the Net Country Club Operating Assets, the Net Resort Stores Operating Assets and the Country Club Final Adjustment Calculations.

Basis of the consideration

The consideration was determined after arm’s length negotiations between the Purchaser C and the Vendor C based on the original acquisition cost. The Directors consider that the terms and conditions of the Country Club & Resort Stores Business Sale Agreement, including the consideration, are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The completion is conditional upon, *inter alia*:

- (e) all necessary consents or approvals (including but not limited to any consents or approvals from applicable government authorities, regulatory authorities and stock exchanges) in connection with the transaction contemplated under the Transaction Documents having been obtained (including the Independent Shareholders' approval of the Company and the Approval);
- (f) the parties obtaining the written consent of the Manager to the sale of the Country Club & Resort Stores Businesses and the Country Club & Resort Stores Assets from Vendor C to Purchaser C;
- (g) each of the warranties given by Vendor C under the Country Club & Resort Stores Business Sale Agreement remaining true and accurate and not misleading in all material respects; and
- (h) each condition precedent to completion set out in any other Transaction Documents being satisfied or waived by the relevant parties in accordance with the terms of the applicable Transaction Documents.

The above-mentioned conditions are for the benefit of both parties and may only be waived by both parties in writing.

In the event that not all the conditions have been satisfied (otherwise waived by the parties) on or before 30 September 2016 (or such other date as the parties may have agreed in writing), then either Vendor C and Purchaser C may give written notice to the other extending the relevant date for the conditions to be satisfied or otherwise waived, or terminating the Country Club & Resort Stores Business Sale Agreement. If the Country Club & Resort Stores Business Sale Agreement is terminated, each party shall be released from its continuing obligations under the Country Club & Resort Stores Business Sale Agreement (save in respect of confidentiality obligations), the deposit paid at signing be returned to the Purchaser C and neither party shall have any claim against the other for any costs or losses save in respect of any antecedent breaches of the Country Club & Resort Stores Business Sale Agreement.

Completion:

The completion of the Country Club & Resort Stores Business Sale Agreement is expected to take place on the date of which each of the conditions precedent has been satisfied or waived by the parties, or such other date as agreed in writing by the parties.

On and from the completion date, the title and risk in all of the Country Club & Resort Stores Assets shall pass to Purchaser C and Purchaser C shall on and from completion assume, perform and discharge the Assumed Liabilities. Vendor C shall assign and Purchaser C shall accept an assignment of all Vendor C's rights under, benefits of, and interests in, the Business Contracts and the Golf Course Deed.

THE LAND SALE AGREEMENTS

1. Beachfront Land Sale Agreement

On 4 July 2016 (after trading hours), Purchaser D, an indirect wholly-owned subsidiary of the Company, and Vendor D entered into the Beachfront Land Sale Agreement whereby, among other things, Purchaser D conditionally agreed to purchase, and Vendor D conditionally agreed to sell the Land Properties D subject to certain easements at an aggregate consideration of AU\$3,800,000.00 (equivalent to approximately RMB19,058,800.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein. The following is a summary of the principal terms of the Beachfront Land Sale Agreement:

Date:

4 July 2016 (after trading hours)

Parties:

- (a) Vendor D
- (b) Purchaser D

Asset to be acquired:

Pursuant to the Beachfront Land Sale Agreement, Vendor D conditionally agreed to sell and Purchaser D conditionally agreed to purchase the Land Properties D.

Consideration:

Pursuant to the Beachfront Land Sale Agreement, the consideration of AU\$3,800,000.00 (equivalent to approximately RMB19,058,800.00 as at the date of this announcement) subject to adjustments as to outgoings will be paid by Purchaser D in the following manner:

- (1) 10% of the consideration, being AU\$380,000.00 (of which AU\$380,000.00 has been paid) shall be payable on the date of signing of the Beachfront Land Sale Agreement; and
- (2) the remaining consideration, being AU\$3,420,000.00 shall be payable on the date which is 30 days after the completion or if requested by Purchaser C in writing, 60 days after the completion.

Basis of the consideration

The consideration was determined after arm's length negotiations between the Purchaser D and the Vendor D based on the valuation of the relevant properties prepared by the Independent Valuer as at 30 April 2016. The market value of the Land Properties D as at 30 April 2016 is estimated at approximately AU\$3,800,000.00. The Directors consider that the terms and conditions of Beachfront Land Sale Agreement, including the consideration, are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The completion is conditional upon, *inter alia*:

- (a) all necessary consents or approvals (including but not limited to any consents or approvals from applicable government authorities, regulatory authorities and stock exchanges) in connection with the transaction contemplated under the Beachfront Land Sale Agreement having been obtained;
- (b) the warranties given by Vendor D under the Beachfront Land Sale Agreement remaining true and accurate and not misleading in all material respects;
- (c) each condition precedent to completion set out in any other Transaction Documents being satisfied or waived by the relevant parties in accordance with the terms of the applicable Transaction Documents.

The above-mentioned conditions are for the benefit of both parties and may only be waived by both parties in writing.

In the event that not all the conditions have been satisfied (or otherwise waived by the parties) on or before 30 September 2016 (or such later date as the parties may have agreed in writing), then either Vendor D or Purchaser D may give written notice to the other terminating the Beachfront Land Sale Agreement. If the Beachfront Land Sale Agreement is terminated, each party shall be released from all obligations under the Beachfront Land Sale Agreement except those imposing confidentiality obligations, the deposit paid at or before signing shall be returned to Purchaser D and neither party shall have any claim against the other for any costs or losses save in respect of any antecedent breaches of the Beachfront Land Sale Agreement.

Completion:

The completion of the Beachfront Land Sale Agreement is the date that all conditions precedent have been satisfied or waived (if capable of being waived) or such other date as agreed by the parties.

2. Golf Course Land Sale Agreement

On 4 July 2016 (after trading hours), Purchaser C, an indirect wholly-owned subsidiary of the Company, and Vendor C entered into the Golf Course Land Sale Agreement whereby, among other things, Purchaser C conditionally agreed to purchase, and Vendor C conditionally agreed to sell the Land Properties E subject to certain easements and leases at an aggregate consideration of AU\$5,500,000.00 (equivalent to approximately RMB27,585,000.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein. The following is a summary of the principal terms of the Golf Course Land Sale Agreement:

Date:

4 July 2016 (after trading hours)

Parties:

- (a) Vendor C
- (b) Purchaser C

Asset to be acquired:

Pursuant to the Golf Course Land Sale Agreement, Vendor C conditionally agreed to sell and Purchaser C conditionally agreed to purchase the Land Properties E.

Consideration:

Pursuant to the Golf Course Land Sale Agreement, the consideration of AU\$5,500,000.00 (equivalent to approximately RMB27,585,000.00 as at the date of this announcement) subject to adjustment as to outgoings shall be paid by Purchaser C in the following manner:

- (1) 10% of the consideration, being AU\$550,000.00 (of which AU\$500,000.00 has been paid) shall be payable on the date of signing of the Golf Course Land Sale Agreement; and
- (2) the remaining consideration, being AU\$4,950,000.00 shall be payable on the date which is 30 days after the completion or if requested by Purchaser C in writing, 60 days after the completion.

Basis of the consideration

The consideration was determined after arm's length negotiations between the Purchaser C and the Vendor C based on the valuation of the relevant properties prepared by the Independent Valuer as at 30 April 2016. The market value of the Land Properties E as at 30 April 2016 is estimated at approximately AU\$5,500,000.00. The Directors consider that the terms and conditions of Golf Course Land Sale Agreement, including the consideration, are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The completion is conditional upon, *inter alia*:

- (a) all necessary consents or approvals (including but not limited to any consents or approvals from applicable government authorities, regulatory authorities and stock exchanges) in connection with the transaction contemplated under the Golf Course Land Sale Agreement having been obtained;
- (b) the warranties given by Vendor C under the Golf Course Land Sale Agreement remaining true and accurate and not misleading in all material respects;
- (c) each condition precedent to completion set out in any other Transaction Documents being satisfied or waived by the relevant parties in accordance with the terms of the applicable Transaction Documents.

The above-mentioned conditions are for the benefit of both parties and may only be waived by both parties in writing.

In the event that not all the conditions have been satisfied (or otherwise waived by the parties) on or before 30 September 2016 (or such later date as the parties may have agreed in writing), then either Vendor C or Purchaser C may give written notice to the other terminating the Golf Course Land Sale Agreement. If the Golf Course Land Sale Agreement is terminated, each party shall be released from all obligations under the Golf Course Land Sale Agreement except those imposing confidentiality obligations and the deposit paid at or before signing shall be released to Purchaser C, and neither party shall have any claim against the other for any costs or losses save in respect of any antecedent breaches of the Golf Course Land Sale Agreement.

Completion:

The completion of the Golf Course Land Sale Agreement is the date that all conditions precedent have been satisfied or waived (if capable of being waived) or such other date as agreed by the parties.

3. Hotel Land Sale Agreement

On 4 July 2016 (after trading hours), Purchaser A, an indirect wholly-owned subsidiary of the Company, and Vendor A entered into the Hotel Land Sale Agreement whereby, among other things, Purchaser A conditionally agreed to purchase, and Vendor A conditionally agreed to sell the Land Properties F subject to certain easements and leases at an aggregate consideration of AU\$50,100,000.00 (equivalent to approximately RMB251,274,600.00 as at the date of this announcement), upon and subject to the terms and conditions set out therein. The following is a summary of the principal terms of the Hotel Land Sale Agreement:

Date:

4 July 2016 (after trading hours)

Parties:

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

Asset to be acquired:

Pursuant to the Hotel Land Sale Agreement, Vendor A conditionally agreed to sell and Purchaser A conditionally agreed to purchase the Land Properties F.

Consideration:

Pursuant to the Hotel Land Sale Agreement, the consideration of AU\$50,100,000.00 (equivalent to approximately RMB251,274,600.00 as at the date of this announcement) subject to adjustments as to outgoings will be paid by Purchaser A in the following manner:

- (1) 10% of the consideration, being AU\$5,010,000.00 (of which AU\$3,440,000.00 has been paid) shall be payable on the date of signing of the Hotel Land Sale Agreement; and
- (2) the remaining consideration, being AU\$45,090,000.00 shall be payable on the date which is 30 days after the completion or if requested by Purchaser A in writing, 60 days after the completion.

Basis of the consideration

The consideration was determined after arm's length negotiations between the Purchaser A and the Vendor A based on the valuation of the relevant properties prepared by the Independent Valuer as at 30 April 2016. The market value of the Land Properties F as at 30 April 2016 is estimated at approximately AU\$50,100,000.00. The Directors consider that the terms and conditions of the Hotel Land Sale Agreement, including the consideration, are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions precedent:

The completion is conditional upon, *inter alia*:

- (a) all necessary consents or approvals (including but not limited to any consents or approvals from applicable government authorities, regulatory authorities and stock exchanges) in connection with the transaction contemplated under the Hotel Land Sale Agreement having been obtained;
- (b) the warranties given by Vendor A under the Hotel Land Sale Agreement remaining true and accurate and not misleading in all material respects;
- (c) each condition precedent to completion set out in any other Transaction Documents being satisfied or waived by the relevant parties in accordance with the terms of the applicable Transaction Document.

The above-mentioned conditions are for the benefit of both parties and may only be waived by both parties in writing.

In the event that not all the conditions have been satisfied (or otherwise waived by the parties) on or before 30 September 2016 (or such later date as the parties may have agreed in writing), then either Vendor A or Purchaser A may give written notice to the other terminating the Hotel Land Sale Agreement. If the Hotel Land Sale Agreement is terminated, each party shall be released from all obligations under the Hotel Land Sale Agreement except those imposing confidentiality obligations and the deposit paid at or before signing shall be released to Purchaser 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 Hotel Land Sale Agreement.

Completion:

The completion of the Hotel Land Sale Agreement is the date that all conditions precedent have been satisfied or waived (if capable of being waived) or such other date as agreed by the parties.

GENERAL INFORMATION

Information of the Group

The Group is principally engaged in property development, provision of green building services, investment and healthcare products and services business.

Information of the Vendors

Vendor A is a limited liability company established in the Australia and is principally engaged in the business of hotel operation.

Vendor B is a limited liability company established in the Australia and is principally engaged in the business of villa management and letting.

Vendor C is a limited liability company established in the Australia and is principally engaged in the business of golf course and country club operation.

Vendor D is a limited liability company established in the Australia and is principally engaged in the business of investment holding.

Information of the Businesses and the Land Properties

Hotel Business and the Villa Management Business

The Hotel Business is the business of operating the Hotel and ancillary facilities on the Hotel Land. The Villa Management Business is the business of managing and letting the Participation Villas. According to the management accounts, the total asset value of the Hotel Business and Villa Management Business (excluding the Excluded Assets and on a consolidation basis) as at 31 December 2015 was approximately AU\$5,547,800.00 (equivalent to approximately RMB27,824,800.00 as at the date of this announcement). The original acquisition cost of the Hotel Business by Vendor A was approximately AU\$500,000.00 and the original acquisition cost of the Villa Management Business by Vendor B was approximately AU\$50,000.00.

The unaudited net loss before and after taxation of the Hotel Business and the Villa Management Business (on a consolidated basis) for the years ended 31 December 2014 and 2015 are approximately AU\$1,644,379.00 (equivalent to approximately RMB8,247,300.00 as at the date of this announcement) and AU\$2,823,117.00 (equivalent to approximately RMB14,159,200.00 as at the date of this announcement) respectively. The unaudited earnings before interest, taxes, depreciation and amortization of the Hotel Business and the Villa Management Business (on a consolidated basis) for the years ended December 2014 and 2015 are approximately AU\$409,371.00 (equivalent to approximately RMB2,053,200.00 as at the date of this announcement) and AU\$(1,563,166.00) (equivalent to approximately RMB(7,840,000.00) as at the date of this announcement) respectively.

Country Club & Resort Stores Business

The Country Club & Resort Stores Business is the business of operating the Country Club and ancillary facilities, and the lobby, and associated facilities situated on the Hotel Land together with Vendor C's interest under any lease. According to the management accounts, the total asset value of the Country Club & Resort Stores Business (excluding the Excluded Assets) as at 31 December 2015 was approximately AU\$1,268,600.00 (equivalent to approximately RMB6,362,600.00 as at the date of this announcement). The original acquisition cost of the Country Club & Resort Stores Business by Vendor C was approximately AU\$500,000.00.

The unaudited net loss before and after taxation of the Country Club & Resort Stores Business for the years ended 31 December 2014 and 2015 are approximately AU\$1,290,706.00 (equivalent to approximately RMB6,473,500.00 as at the date of this announcement) and AU\$1,141,099.00 (equivalent to approximately RMB5,723,100.00 as at the date of this announcement) respectively. The unaudited earnings before interest, taxes, depreciation and amortization of the Country Club & Resort Stores Business for the years ended 31 December 2014 and 2015 are approximately AU\$(1,168,043.00) (equivalent to approximately RMB(5,858,300.00) as at the date of this announcement) and AU\$(1,031,641.00) (equivalent to approximately RMB(5,174,200.00) as at the date of this announcement) respectively.

Land Properties

The Land Properties D is located at the Port Douglas Road, Port Douglas, Queensland, with site area of approximately 15.7724 hectares. The original acquisition cost of the Land Properties D by Vendor D was approximately AU\$4,500,000.00. According to the property valuation report prepared by the Independent Valuer, the value of the Land Properties D as at 30 April 2016 was approximately AU\$3,800,000.00 (equivalent to approximately RMB19,058,800.00 as at the date of this announcement).

The Land Properties E is located at Port Douglas, Queensland, with site area of approximately 85.3603 hectares. The Country Club Business is being conducted on the Land Properties E. The original acquisition cost of the Land Properties E by Vendor C was approximately AU\$2,250,000.00. According to the property valuation report prepared by the Independent Valuer, the value of the Land Properties E as at 30 April 2016 was approximately AU\$5,500,000.00 (equivalent to approximately RMB27,585,000.00 as at the date of this announcement).

The Land Properties F is located at Port Douglas Road, Port Douglas, Queensland, with site area of approximately 9.697 hectares and include the hotel and shopping centre erected on such land. The Hotel Business and the Resort Stores Business are being conducted on the Land Properties F. The original acquisition cost of the Land Properties F by Vendor A was approximately AU\$27,500,000.00. According to the property valuation report prepared by the Independent Valuer, the value of the Land Properties F as at 30 April 2016 was approximately AU\$50,100,000.00 (equivalent to approximately RMB251,274,600.00 as at the date of this announcement).

A valuation report containing further information on the Land Properties will be included in the circular to be despatched to the Shareholders in accordance with the Listing Rules.

Reasons for and benefit of the Business Sale Agreements and the Land Sale Agreements

The reasons of entering into the Business Sale Agreements and the Land Sale Agreements were to enrich the healthcare business of the Group and provide more land resources for the Group's further development in Australia.

THE REFURBISHMENT SERVICE AGREEMENT

On 4 July 2016 (after trading hours), Vendor A and Vendor C as service providers entered into the Refurbishment Service Agreement with Purchaser A and Purchaser C, pursuant to which Vendor A and Vendor C agreed to provide refurbishment services to Purchaser A and Purchaser C to complete the refurbishment of the land and buildings comprising the Sheraton Mirage Resort and the Mirage Country Club.

The Refurbishment Service Agreement will be effective from the completion date of Transaction Documents till 31 December 2016 (both days inclusive). The parties of the Refurbishment Service Agreement may renew the Refurbishment Service Agreement by mutual agreement in writing.

The amount of fees payable for the services will be determined based on the relevant refurbishment cost incurred by Vendor A and Vendor C (which includes all the remaining building work contracts, remaining scope of works and any costs associated with the refurbishment), which will be capped at AU\$25 million in the period ending 31 December 2016. Payment of fees for the services will be made in cash on a monthly basis within fifteen (15) days after receiving the invoice issued by Vendor A or Vendor C.

LISTING RULES IMPLICATIONS

The Transactions, on a standalone basis, do not constitute notifiable transactions for the Company on the basis that none of the applicable percentage ratios as defined under the Listing Rules exceeds 5%. The Transactions, when aggregated with the Previous Acquisitions, constitute discloseable transactions of the Company as the relevant percentage ratios exceed 5% but are less than 25%, and therefore, are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Given that Mr. Ji is a controlling Shareholder and an executive Director, Mr. Ji is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. As each of the Vendors is indirectly owned (i) as to 50% by 豐盛科技集團有限公司 (Fullshare Technology Group Limited*), which in turn is directly held as to 81% by Mr. Ji and as to 19% by Nanjing Fullshare Holding, and (ii) as to 50% by Nanjing Fullshare Holding, which in turn is held as to 79.74% by Mr. Ji as at the date of this announcement, each of the Vendors is an associate of Mr. Ji and therefore a connected person of the Company pursuant to Chapter 14A of the Listing Rules.

Accordingly, the Transactions constitute connected transactions of the Company and are subject to the reporting, announcement and independent shareholders' approval requirements.

Mr. Shi is an executive Director and is interested in approximately 0.02% equity interest in the Company. As at the date of this announcement, Mr. Shi directly and indirectly owns in total approximately 8.12% equity interest in Nanjing Fullshare Holding.

As Mr. Ji and Mr. Shi may be considered to have material interest in the Transactions, Mr. Ji and Mr. Shi have abstained from voting on the relevant board resolutions of the Company in relation to the Transactions. Save as aforesaid, none of the Directors have a material interest in the Transactions. 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.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee has been established to make recommendations to the Independent Shareholders regarding the Transactions. TC Capital International Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Transactions.

DESPATCH OF CIRCULAR

The EGM will be convened for the Shareholders to consider and, if thought fit, to approve the Transactions. A circular containing, among other things, (i) details of the Transactions; (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 25 July 2016.

TERMINATION OF EXISTING CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of the Company dated 27 May 2015 in relation to provision of overseas management service by the Group to certain connected persons. On 4 July 2016 (after trading hours), the Company entered into the Fullshare Cairns Termination Agreement with Fullshare Cairns and Fullshare Holdings Australia, pursuant to which the parties agreed to terminate the Fullshare Cairns Service Agreement and the Fullshare Cairns Service Contract subject to and with effect from the date of completion of the Transaction Documents.

In addition, on the same date, the Company entered into the Fullshare CUT Termination Agreement with Fullshare CUT and Fullshare Holdings Australia, pursuant to which the parties agreed to terminate the Fullshare CUT Service Agreement and the Fullshare CUT Service Contract subject to and with effect from the date of completion of the Transaction Documents.

The Directors confirm that neither the Company, Fullshare Cairns, Fullshare Holdings Australia nor Fullshare CUT has to pay the other party any penalty and/or compensation as a result of the termination.

Reasons for entering into the Termination Agreements

On 27 May 2015, the Company entered into the Fullshare Cairns Service Agreement and the Fullshare CUT Service Agreement with Fullshare Cairns and Fullshare CUT respectively, pursuant to which the Group agreed to provide the Services to Fullshare Cairns and its subsidiaries, and Fullshare CUT and its subsidiaries respectively. On 1 July 2015, Fullshare Holdings Australia entered into the Fullshare Cairns Service Contract and the Fullshare CUT Service Contract with Fullshare Cairns and Fullshare CUT respectively. Each of the Vendors is held as to 50% by the Fullshare Cairns and 50% by Fullshare CUT. The Vendors are the principal subsidiaries of Fullshare Cairns and Fullshare CUT. Upon completion of the Transaction Documents, (a) the Businesses and the Land Properties which are owned by Fullshare Cairns and Fullshare CUT as at the date of this announcement would become wholly-owned by the Company; and (b) Fullshare Cairns and Fullshare CUT would no longer own any businesses, assets and land properties, and as a result, the Services would no longer be required by Fullshare Cairns or Fullshare CUT.

The Directors consider that the terms and conditions of the Termination Agreements are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. The termination will not cause any material adverse impact on the existing business, operation or financial condition of the Group.

Each of Fullshare Cairns and Fullshare CUT is an associate of Mr. Ji and therefore a connected person of the Company under Chapter 14A of the Listing Rules. As at the date of this announcement, Mr. Shi directly and indirectly owns in total approximately 8.12% equity interest in Nanjing Fullshare Holding, which directly holds 19% interest in 豐盛科技集團有限公司 (Fullshare Technology Group Limited*), which in turn indirectly holds the entire interest in Fullshare Cairns. Nanjing Fullshare Holdings indirectly holds the entire interest in Fullshare CUT. Hence each of Mr. Ji and Mr. Shi has abstained from voting on the relevant board resolutions of the Company in relation to the Termination Agreements and the transactions contemplated thereunder. Save as disclosed above, none of the Director has a material interest in the Termination Agreements and the transactions contemplated thereunder and none of them has abstained from voting on the relevant board resolutions of the Company.

Shareholders and potential investors should note that since the Transaction Documents are subject to the fulfillment and/or waiver of a number of conditions precedent, they 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:

“Approval”	means the approval of the relevant government agency or other agency administrating the Liquor Act 1992 (Qld) for the transfer of the Liquor Licence No.126752 (for the Hotel Business) and the Liquor Licence No.126753 (for the Country Club & Resort Stores Businesses);
“Assets”	means the Hotel Assets, the Villa Management Assets and the Country Club & Resort Stores Assets;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Assumed Liabilities”	means (a) (for Hotel Business and Country Club & Resorts Store Business) the wages, salaries, incentive payments and benefits (including bonuses, retention benefits, long and short term incentive plans and entitlements under employee share plans, option plans, phantom share or option plans) and any other remuneration or benefit (other than a superannuation benefit) payable or required to be provided to an employee of the Businesses who are employed by the Business Sale Vendors immediately prior to completion; and (b) all obligations under the hotel management agreements (if applicable), the management services agreements (if applicable) and/or the Business Contracts which become due (whether by payment of performance) on or after the completion date, but excludes any amount due to a creditor of the Businesses in respect of the period prior to completion;
“Authorisations”	means approval, authorization, consent, declaration, exemption, licence, permit or waiver and any condition attaching to it as held by Vendor A or Vendor C (as the case may be) in connection with the Hotel Business or the Country Club & Resort Stores Business (as the case may be);
“AU\$”	means Australian dollar, the lawful currency of Australia;
“Beachfront Land Sale Agreement”	means the land sale agreement dated 4 July 2016 entered into between Purchaser D and Vendor D in relation to the sale and purchase of the Land Properties D;
“Board”	means the board of Directors;
“Business Contract”	means any contract, arrangement or commitment of the Business Sale Vendors with their customers or suppliers of goods and services, in the ordinary course of the Businesses, under which any obligation is not fully performed as at the completion date, but excludes (a) (for the Hotel Business and the Country Club & Resort Stores Business) any contract of employment with an employee of the Businesses who are employed by Vendor A or Vendor C (as the case may be) immediately prior to completion; and (b) any agreements relating to the Assets;

“Business Day”	means a day which is not a Saturday, Sunday or bank or public holiday in Melbourne, Victoria;
“Business Information”	means all information owned or used by the Business Sale Vendors relating to or used in connection with the Assets including information contained in: <ul style="list-style-type: none"> (a) books of account, sales literature, market research reports, brochures and other promotional material; (b) all sales and purchasing records; (c) all trading and financial records; (d) lists and files of all customers and suppliers; (e) all business plans and sales forecasts; and (f) all records of ideas, know-how, techniques, systems, designs, specifications, blueprints, diagrams, models, capabilities and designs;
“Business IP”	means the business names, the trade marks and other intellectual property rights owned and used by Vendor A exclusively in the Hotel Business in connection with the Hotel Assets or otherwise and the right to take action against third parties for infringement of any rights relating to the relevant intellectual property whether occurring before or after the completion date;
“Business Sale Agreements”	means the Hotel Business Sale Agreement, the Villa Management Business Sale Agreement and the Country Club & Resort Stores Business Sale Agreement;
“Business Sale Purchasers”	means collectively Purchaser A, Purchaser B and Purchaser C;
“Business Sale Vendors”	means collectively Vendor A, Vendor B and Vendor C;
“Businesses”	means the Hotel Business, the Villa Management Business and the Country Club & Resort Stores Businesses;

“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;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Country Club”	means the golf course, clubhouse and associated facilities situated on the land on which the Country Club is erected;
“Country Club Businesses”	means Vendor C’s business of operating the Country Club and ancillary facilities;
“Country Club & Resort Stores Businesses”	means collectively the Country Club Business and the Resort Stores Business;
“Country Club & Resort Stores Business Sale Agreement”	means the business sale agreement dated 4 July 2016 entered into between Purchaser C and Vendor C in relation to the sale and purchase of the Country Club & Resort Stores Businesses and the Country Club & Resort Stores Assets;
“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 Transactions, the notice of which will be contained in a circular to be despatched to the Shareholders;
“Encumbrances”	means any charge, lien, mortgage, pledge, assignment by way of security, secured interest, preferential right or trust arrangement or any arrangement having the same or equivalent effect but excluding any title retention arrangements and an encumbrance arising in the ordinary course of business;

“Excluded Assets”	<p>means:</p> <ul style="list-style-type: none"> (a) cash on hand; (b) the receivables for goods or services in the course of carrying on the Businesses; (c) the Land Properties E; and (d) the Land Properties F.
“Fullshare Cairns”	<p>means Fullshare International (Australia) Cairns Pty. Ltd., a company established in Australia and approximately 96.15% of its equity interest being indirectly owned by Mr. Ji as at the date of this announcement and therefore a connected person of the Company;</p>
“Fullshare Cairns Service Agreement”	<p>means the service agreement dated 27 May 2015 entered into between the Company and Fullshare Cairns in relation to the provision of Services by the Group to Fullshare Cairns and its subsidiaries as referred to in the announcement of the Company on 27 May 2015;</p>
“Fullshare Cairns Service Contract”	<p>means the service contract dated 1 July 2015 entered into between Fullshare Holdings Australia and Fullshare Cairns as a separate agreement pursuant to the Fullshare Cairns Service Agreement in relation to the provision of Services to Fullshare Cairns and its subsidiaries;</p>
“Fullshare Cairns Termination Agreement”	<p>means the termination agreement dated 4 July 2016 entered into between the Company, Fullshare Holdings Australia and Fullshare Cairns in relation to the termination of the Fullshare Cairns Service Agreement and the Fullshare Cairns Service Contract;</p>
“Fullshare CUT”	<p>means Fullshare Industrial Holding Group (Australia) Cairns Pty Ltd ATF Fullshare Industrial Holdings Group (Australia) Cairns Unit Trust, a company established in Australia and approximately 79.74% of its equity interest being indirectly owned by Mr. Ji as at the date of this announcement and therefore a connected person of the Company;</p>
“Fullshare CUT Service Agreement”	<p>means the service agreement dated 27 May 2015 entered into between the Company and Fullshare CUT in relation to the provision of Services by the Group to Fullshare CUT and its subsidiaries as referred to in the announcement of the Company on 27 May 2015;</p>

“Fullshare CUT Service Contract”	means the service contract dated 1 July 2015 entered into between Fullshare Holdings Australia and Fullshare CUT as a separate agreement pursuant to the Fullshare CUT Service Agreement in relation to the provision of Services to Fullshare CUT and its subsidiaries;
“Fullshare CUT Termination Agreement”	means the termination agreement dated 4 July 2016 entered into between the Company, Fullshare Holdings Australia and Fullshare CUT in relation to the termination of the Fullshare CUT Service Agreement and the Fullshare CUT Service Contract;
“Fullshare Holdings Australia”	means Fullshare Holdings (Australia) Service Management Pty. Ltd., a company established in Australia and a wholly-owned subsidiary of the Company;
“Golf Course Deed”	means the deed between MFS Bale Resorts Pty Ltd ACN 114 259 353 as the seller, MFS Bale Resorts Pty Ltd ACN 114 259 353 (as owner of the golf course situated at Sheraton Mirage Port Douglas) and MFS Mirage Resorts Pty Ltd ACN 113 196 400 as trustee for the MFS Port Douglas Land Development Trust (as the operator of the golf course situated at Sheraton Mirage Port Douglas) dated on or about 2 June 2006;
“Golf Course Land Sale Agreement”	means the land sale agreement dated 4 July 2016 entered into between Purchaser C and Vendor C in relation to the sale and purchase of the Land Properties E;
“Goodwill”	means the goodwill in and attaching to the Businesses and the exclusive right, if and to the extent the Business Sale Vendors can grant the same, for the Business Sale Purchasers to represent themselves carrying on the Businesses in succession to Business Sale Vendors;
“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;
“Hotel”	means the hotel known as the Sheraton Mirage Port Douglas but excluding the Participating Villas;

“Hotel Business”	means Vendor A’s business of operating the Hotel and any ancillary facilities on the Hotel Land, but not the business of managing and letting the Participating Villas;
“Hotel Business Sale Agreement”	means the business sale agreement dated 4 July 2016 entered into between Purchaser A and Vendor A in relation to the sale and purchase of the Hotel Business and Hotel Assets;
“Hotel Deed”	means the deed between Mirage Resorts Pty Ltd ACN 113 196 400, MFS Bale Resorts Pty Ltd ACN 114 259 353 as the seller, MFS Port Douglas Resorts Pty Ltd ACN 117 307 105 as manager and the Body Corporate for Bale Port Douglas Residential Community title scheme 34781 as the body corporate dated on or about 2 June 2006;
“Hotel Land”	means the land on which the Hotel is erected, described as Lot 3 on RP746772 with title reference 21470134;
“Hotel Land Sale Agreement”	means the land sale agreement dated 4 July 2016 entered into between Purchaser A and Vendor A in relation to the sale and purchase of the Land Properties F;
“Independent Board Committee”	means an independent board committee of the Board comprising all the independent non-executive Directors, established for the purpose of advising the Independent Shareholders;
“Independent Financial Adviser”	means TC Capital International 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, being the independent financial adviser to the Independent Board Committee and the Independent Shareholders;
“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 Valuer”	means Crowe Horwath (HK) Consulting & Valuation Limited, an independent property valuer;
“Land Sale Agreements”	means collectively the Beachfront Land Sale Agreement, the Golf Course Land Sale Agreement and the Hotel Land Sale Agreement;
“Land Properties”	means collectively the Land Properties D, the Land Properties E and the Land Properties F;

“Land Properties D”	means the land located at Lot 88 Port Douglas Road, Port Douglas, Queensland with site area of approximately 15.7724 hectares, excluding any third party property;
“Land Properties E”	means the various lands located at Port Douglas, Queensland with aggregate site area of approximately 85.3603 hectares, excluding any third party property;
“Land Properties F”	means the land located at Lot 3 Port Douglas Road, Port Douglas, Queensland with site area of approximately 9.697 hectares together with the hotel and shopping centre erected thereon, excluding any third party property;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Manager”	means Starwood Pacific Hotels Pty Ltd and (where the context permits or requires) each of the parties named in the hotel management agreements;
“Mirage Port Douglas Resort”	means the Hotel and the Participating Villas;
“Mr. Ji”	means Mr. Ji Changqun (季昌群), the Chairman of the Board and an executive Director;
“Mr. Shi”	means Mr. Shi Zhiqiang (施智強), an executive Director;
“Nanjing Fullshare Holding”	means Nanjing Fullshare Industrial Holding Group Co. Limited* (南京豐盛產業控股集團有限公司), a limited liability company incorporated under the laws of the PRC;
“NCGA Investment”	means Nanjing Construction Group (Australia) Investment Management Pty Ltd ATF Nanjing Construction Group (Australia) Investment Management Unit Trust, a company incorporated in Australia;
“Net Country Club Operating Assets”	means the total assets less the total liabilities calculated having regard to the most recent issued monthly management accounts for the Country Club Business and in accordance with the Country Club Pro-Forma Completion Statement in the Country Club & Resort Stores Business Sale Agreement;

“Net Hotel Operating Assets”	means the total assets less the total liabilities calculated having regard to the most recent issued monthly management accounts for the Hotel Business and in accordance with the Hotel Pro-Forma Completion Statement in the Hotel Business Sale Agreement;
“Net Resort Stores Operating Assets”	means the total assets less the total liabilities calculated having regard to the most recent issued monthly management accounts for the Resort Stores Business and in accordance with the Resort Stores Pro-Forma Completion Statement in the Country Club & Resort Stores Business Sale Agreement;
“Participating Villas”	means the villas within the Hotel which have been made available to the Vendors or the Manager for letting pursuant to management services agreements entered into between Vendors and those villa owners and which may have been or may be available by the Manager as accommodation for guests of the Hotel from time to time;
“Plant and Equipment”	means plant, equipment, furniture and fittings owned and used in the Hotel Business or the Country Club & Resort Stores Business (as the case may be) as at the completion date as listed in the corresponding Business Sale Agreement;
“PRC”	means the People’s Republic of China which for the purpose of this announcement exclude Hong Kong, Macau Special Administrative Region and Taiwan;
“Purchaser A”	means Five Seasons VI (A) Pty. Ltd., a company established in Australia, an indirect wholly-owned subsidiary of the Company;
“Purchaser B”	means Five Seasons VI (B) Pty. Ltd., a company established in Australia, an indirect wholly-owned subsidiary of the Company;
“Purchaser C”	means Five Seasons VI (C) Pty. Ltd., a company established in Australia, an indirect wholly-owned subsidiary of the Company;
“Purchaser D”	means Five Seasons VI (D) Pty. Ltd., a company established in Australia, an indirect wholly-owned subsidiary of the Company;
“Refurbishment Service Agreement”	means the service agreement dated 4 July 2016 entered into among Vendor A, Vendor C, Purchaser A and Purchaser C in relation to the provision of refurbishment services;

“Resort Stores Business”	means Vendor C’s business of operating the lobby and associated facilities situated on the Hotel Land together with Vendor C’s interest (as lease) under any lease;
“Services”	means the operation, administration and management services to be provided by the Group, including but not limited to: <ul style="list-style-type: none"> (i) management, consultancy, strategic and business advice services; (ii) accounting and legal services; (iii) human resources management; (iv) green energy management; (v) project planning and design; and (vi) such other operation, administration and management services as the parties to the Service Agreements may agree from time to time;
“Service Agreements”	means collectively the Fullshare Cairns Service Agreement and the Fullshare CUT Service Agreement;
“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;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules;
“Termination Agreements”	means collectively the Fullshare Cairns Termination Agreement and the Fullshare CUT Termination Agreement;
“Trading Stock”	means stocks of consumables, inventory, raw materials and packaging and promotional materials, owned by Vendor A or Vendor C (as the case may be) in respect of the Hotel Business or the Country Club & Resort Stores Business (as the case may be) at the completion date;

“Transactions”	means the Business Sale Agreements, the Land Sale Agreements and the Refurbishment Service Agreement, and the transactions contemplated thereunder;
“Transaction Documents”	means: <ul style="list-style-type: none"> (a) the Hotel Business Sale Agreement; (b) the Villa Management Business Agreement; (c) the Country Club & Resort Stores Business Sale Agreement; (d) Beachfront Land Sale Agreement; (e) Golf Course Land Sale Agreement; (f) Hotel Land Sale Agreement;
“Vendors”	means collectively Vendor A, Vendor B, Vendor C and Vendor D;
“Vendor A”	means Fullmarr Hotels NQ Pty Ltd as trustee for the Fullmarr Hotels NQ Unit Trust, a company established in Australia;
“Vendor B”	means Fullmarr Management NQ Pty Ltd as trustee for the Fullmarr Management NQ Unit Trust, a company established in Australia;
“Vendor C”	means Fullmarr Country Club NQ Pty Ltd ACN 147 455 098 as trustee for the Fullmarr Country Club NQ Unit Trust, a company established in Australia;
“Vendor D”	means Fullmarr Properties NQ Pty Ltd ACN 146 971 208 as trustee for Fullmarr Properties NQ Trust, a company established in Australia;
“Villa Management Business”	means the business of managing and letting the Participating Villas pursuant to the management services agreements between the Vendor B and the villa owners, under which the Participating Villas have been or may be made available by the Manager as accommodation for guests from time to time;

“Villa Management
Business Sale
Agreement”

means the business sale agreement dated 4 July 2016 entered into between Purchaser B and Vendor B in relation to the sale and purchase of the Villa Management Business and Villa Management Assets; and

“%”

means per cent.

By order of the Board
Fullshare Holdings Limited
JI Changqun
Chairman

Hong Kong, 4 July 2016

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

* *for identification purpose only*