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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)

INSIDE INFORMATION

TERM SHEET IN RELATION TO THE POSSIBLE ACQUISITION OF EQUITY INTERESTS AND ASSIGNMENT OF SHAREHOLDER LOANS IN RESPECT OF PLAZA VENTURES PTE. LTD.

This announcement is made by Fullshare Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that, after the trading hours on 6 February 2017, the Company entered into a term sheet (the “**Term Sheet**”) with GSH Properties Pte. Ltd. (“**GSH Properties**”), TYJ Group Pte. Ltd. (“**TYJ Group**”) and Vibrant DB2 Pte. Ltd. (“**Vibrant DB2**”, and collectively with GSH Properties and TYJ Group, the “**Vendors**”) in relation to the possible acquisition of the entire issued share capital of Plaza Ventures Pte. Ltd. (the “**Target Company**”) and the possible acceptance of the assignment of Shareholder Loans (as defined below) by the Company or any company nominated by the Company and agreed to by the Vendors.

INFORMATION ABOUT THE POSSIBLE TRANSACTIONS

Pursuant to the Term Sheet, the Company or any company nominated by the Company and agreed to by the Vendors (the “**Purchaser**”) intends to purchase from the Vendors the entire issued share capital of the Target Company, which is collectively held by the Vendors, subject to the terms and conditions in the share purchase agreement (the “**SPA**”) to be entered into among the Vendors and the Purchaser (the “**Possible Acquisition**”). The consideration for the Possible Acquisition shall be S\$231,943,895 in aggregate, subject to any adjustments as may be agreed among the Vendors and the Company pursuant to the terms as set out in the Term Sheet.

Subject to the completion of the Possible Acquisition, each of the Vendors agrees to transfer and assign to the Purchaser their rights, title and interest in the respective shareholder loan owed to each of the Vendors by the Target Company (collectively, the “**Shareholder Loans**”), and the Purchaser agrees to accept the assignment of the Shareholder Loans, subject to the terms and conditions in a deed of assignment (the “**Deed of Assignment**”) to be entered into among the Vendors and the Purchaser (the “**Possible Assignment of Shareholder Loans**”, together with the Possible Acquisition, the “**Possible Transactions**”). The Shareholder Loans to be assigned by GSH Properties, TYJ Group and Vibrant DB2 to the Purchaser pursuant to the Deed of Assignment are in the amount of S\$69,142,606, S\$18,410,000 and S\$46,025,000, respectively.

It was also agreed under the Term Sheet that Mr. Dennis Leong Chee Seng (being an ultimate shareholder of Vibrant DB2) or a corporate entity thereof acceptable to the Purchaser shall purchase all of the retail units located on the first and second floors of the Target Property (as defined below) from the Target Company at or around the same time as the signing of the SPA at a consideration of S\$75,591,420 plus the Goods and Services Tax thereon.

INFORMATION ABOUT THE TARGET COMPANY

The Target Company is a private company limited by shares incorporated in Singapore. It is the registered owner and developer of a commercial and office development project (the “**Target Project**”) known as GSH Plaza (formerly known as Equity Plaza), which is situated in the central business district of Raffles Place in Singapore, at 20 Cecil Street, Singapore 049705 (Lot 604P of Town Sub-division 1) (the “**Target Property**”).

EXCLUSIVE NEGOTIATION

Each of the Vendors and the Company has agreed under the Term Sheet that, for the period commencing from the execution of the Term Sheet and expiring on 3 March 2017 or (if the SPA is entered into among the parties by 3 March 2017) 28 April 2017 (or such other date as the parties may agree in writing) (the “**Exclusivity Period**”), each of the Vendors and the Company will work exclusively with each other on the Possible Acquisition with a view to entering into the SPA.

During the Exclusivity Period, the Vendors and the Company and their respective directors, representatives, employees, officers or advisers shall not recommend, offer or negotiate with any person or entity (other than the Vendors and the Company and their respective designated parties) in respect of any transaction in relation to the Possible Acquisition.

NATURE OF THE TERM SHEET

The Term Sheet summarizes the key terms of the Possible Transactions to be set out in the SPA and the Deed of Assignment and is legally binding on the Vendors and the Company. The Term Sheet will automatically expire and be of no further force and effect on the earliest to occur of: (a) the expiration of the Exclusivity Period; or (b) the execution of the SPA; or (c) such earlier date as may be mutually agreed in writing upon by the parties thereof. The Possible Transactions are subject to the execution and completion of the definitive SPA and Deed of Assignment between the parties, if any.

INFORMATION ABOUT THE VENDORS

GSH Properties is a company incorporated in Singapore with limited liability and is principally engaged in investment holding. GSH Properties is a wholly-owned subsidiary of GSH Corporation Limited (“**GSH Corporation**”), which is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (stock code: BDX). GSH Corporation is an investment holding company which focuses on property development and hospitality business in Southeast Asia.

TYJ Group is a company incorporated in Singapore with limited liability and is principally engaged in investment holding. TYJ Group is an investment vehicle wholly-owned and controlled by Mr. Sam Goi Seng Hui, the executive chairman of GSH Corporation.

Vibrant DB2 is a company incorporated in Singapore with limited liability and is principally engaged in investment holding. Vibrant DB2 is a joint venture of Vibrant Group Limited (“**Vibrant Group**”) and DB2 Properties Pte. Ltd (“**DB2 Properties**”). Vibrant Group (formerly known as Freight Links Express Holdings Limited) is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (stock code: BIP) and is a logistics, real estate and financial services group headquartered in Singapore. DB2 Properties is a private property developer in Singapore.

To the best of the information and belief of the directors of the Company after having made reasonable enquiries, the Vendors and their respective ultimate beneficial owners are third parties independent of, and are not connected with, the Company and its connected persons (as defined under the Listing Rules).

IMPLICATIONS UNDER THE LISTING RULES

The Possible Transactions, if materialized, may constitute a notifiable transaction (in aggregate) of the Company under the Listing Rules. The Company will make further announcement(s) in relation to the Possible Transactions as and when appropriate and will comply with all other relevant requirements under the Listing Rules.

Shareholders and potential investors should note that the Possible Transactions may or may not proceed and the final terms of the Possible Transactions are subject to further negotiation between the parties. In the event that the legally binding SPA and Deed of Assignment are signed, further announcement(s) will be made by the Company in compliance with the Listing Rules. Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Fullshare Holdings Limited
Ji Changqun
Chairman

Hong Kong, 6 February 2017

As at the date of this announcement, the executive directors of the Company are Mr. Ji Changqun (Chairman), Mr. Shi Zhiqiang and Mr. Wang Bo; and the independent non-executive directors of the Company are Mr. Lau Chi Keung, Mr. Chow Siu Lui and Mr. Tsang Sai Chung.