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**SUN HING VISION GROUP HOLDINGS LIMITED**  
**新興光學集團控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 125)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO ACQUISITION OF TRADEMARKS**

**THE ACQUISITION**

The Board announces that on 29 December 2017, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Trademark Assignment Agreement with the Vendor for the Acquisition at a consideration of US\$7,110,000 (equivalent to approximately HK\$55,458,000), which will be satisfied by the Company's internal resources.

**LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Acquisition exceeds 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

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\* For identification purposes only

## **THE TRADEMARK ASSIGNMENT AGREEMENT**

The principal terms of the Trademark Assignment Agreement are set out below:

### **Date**

29 December 2017

### **Parties**

- (1) Purchaser: 101 Studio Investment Limited, a wholly-owned subsidiary of the Company and is principally engaged in investment holding.
- (2) Vendor: Solitaire Designs Limited, and is principally engaged in trademark licensing business and trademark holding. The Vendor is the owner of the Trademarks prior to the entering into of the Trademark Assignment Agreement. The Trademarks were previously assigned to the Vendor from JS pursuant to a Trademark Assignment Agreement entered into between JS and the Vendor with an effective date of 1 July 2013.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Company and the connected persons of the Company.

### **Trademarks to be acquired**

Subject to the terms and conditions of the Trademark Assignment Agreement, the Purchaser agreed to acquire from the Vendor, and the Vendor agreed to assign and transfer the Trademarks in the world and its entire right, title and interest in and to the Trademarks and their respective registrations made and applications for registration in progress to the Purchaser, free and clear of any restriction other than that the Trademarks may be used solely on Eyewear and Related Products.

### **Consideration**

The Consideration is US\$7,110,000 (equivalent to approximately HK\$55,458,000) which shall be paid by the Purchaser to the Vendor by wire transfer on or before 10 January 2018.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendor with reference to the valuation of the Trademarks of US\$7,150,000 (equivalent to approximately HK\$55,770,000) as at 17 November 2017 prepared by an independent valuer and the Consideration is at a slight discount compared with such valuation. The Consideration will be satisfied by the Company's internal resources.

## **Effective Date**

The effective date of the Acquisition under the Trademark Assignment Agreement is 1 January 2018, subject to the payment in full of the Consideration by the Purchaser to the Vendor under the Trademark Assignment Agreement.

## **Reserved rights of JS**

Notwithstanding the Trademark Assignment Agreement, both the Purchaser and the Vendor acknowledge that JS retains for itself and its affiliates, licensees and assignees, the right to use trademarks identical or similar to the Trademarks throughout the world on any products covered by any International Trademark Class other than Eyewear and Related Products which fall within International Trademark Class 9.

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

The Group is principally engaged in the manufacturing and trading of eyewear products.

The Board considers that Trademarks are well established and reputable in the consumer market and the eyewear industry. The Group has been enjoying the right to use the Trademarks under license agreements with the Vendor and the Acquisition pursuant to which the Group will become the owner, rather than a licensee, of the Trademarks will enable the Group to have absolute and continued control over the Trademarks so that the Group can develop a more long-term business strategy for the Trademarks. The Board further considers that the acquisition of the Trademarks will allow the Group to strengthen its presence in the eyewear industry.

The Directors (including the independent non-executive Directors) consider that the terms of the Trademark Assignment Agreement and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable and in the interest of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Acquisition exceeds 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the following meaning:

“Acquisition”	acquisition of the Trademarks by the Purchaser from the Vendor pursuant to the terms and conditions of the Trademark Assignment Agreement
“Board”	board of Directors

“Company”	Sun Hing Vision Group Holdings Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Consideration”	consideration for the Acquisition
“Director(s)”	director(s) of the Company
“Eyewear and Related Products”	men’s, women’s and children’s eyeglasses, eyewear, including sunglasses and ophthalmic frames for prescription glasses, goggles, sport frames and reading glasses, optical cases for all kinds, contact lenses, contact lens cases of all kinds, and related products such as eyeglass chains and cords and cleaning kits
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“JS”	Stuart-Curtis Family Trust, a New York trust from which the Vendor obtained its rights in the Trademarks in connection with Eyewear and Related Products
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	101 Studio Investment Limited, the assignee under the Trademark Assignment Agreement, a limited company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Trademark Assignment Agreement”	the trademark assignment agreement dated 29 December 2017 entered into between the Purchaser and the Vendor in relation to the Acquisition
“Trademarks”	“Jill Stuart” and all derivatives thereof, and “Jill by Jill Stuart” and “Jill Jill Stuart” in International Trademark Class 9 to the extent that such trademarks are used solely on Eyewear and Related Products.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“US\$”	United States dollar(s), the lawful currency of the United States of America
“Vendor”	Solitaire Designs Limited, the assignor under the Trademark Assignment Agreement
“%”	per cent

*In this announcement, unless otherwise stated, amounts denominated in US\$ are translated, for the purpose of illustration only, into HK\$ at the exchange rate of HK\$7.8 to US\$1.*

By Order of the Board  
**Sun Hing Vision Group Holdings Limited**  
**KU Ngai Yung, Otis**  
*Chairman*

Hong Kong, 29 December 2017

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Ku Ngai Yung, Otis, Mr. Ku Ka Yung, Mr. Chan Chi Sun and Ms. Ma Sau Ching, and three independent non-executive directors, namely, Mr. Lo Wa Kei, Roy, Mr. Lee Kwong Yiu and Mr. Wong Che Man, Eddy.*