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HUISEN GROUP

**Huisen Household International Group Limited**

**匯森家居國際集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2127)**

**INSIDE INFORMATION  
MEMORANDUM OF UNDERSTANDING  
IN RELATION TO POSSIBLE ACQUISITION**

**Financial Adviser to the Company**



**雋匯國際金融有限公司**  
Jun Hui International Finance Limited

This announcement is made by Huisen Household International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**MEMORANDUM OF UNDERSTANDING**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 4 April 2023 (after trading hours), Ganzhou Huiming Wood Industry Co., Limited\* (贛州匯明木業有限公司) (“**Huiming Wood**”), an indirect wholly-owned subsidiary of the Company as the intended purchaser entered into a non-legally binding memorandum of understanding (the “**MOU**”) with two individuals, namely Qun Huang\* (黃群) and Min Zhuo\* (卓敏) as the intended vendors (collectively, the “**Vendors**”), pursuant to which Huiming Wood intends to acquire and the Vendors intend to sell the entire equity interest of a company located in Jiangxi Province, the People’s Republic of China (the “**PRC**”) (the “**Target Company**”) (the “**Possible Acquisition**”). As at the date of the MOU, the Vendors hold the entire equity interest in the Target Company. The Target Company is principally engaged in the provision of information technology solutions services mainly to furniture manufacturers in the PRC.

## **Principal terms of the MOU**

Date: 4 April 2023

Parties: (i) Qun Huang\* (黃群) and Min Zhuo\* (卓敏), as the Vendors; and  
(ii) Huiming Wood, as the intended purchaser

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendors are independent third parties independent of the Company and its connected persons (as defined under the Listing Rules).

### **Consideration**

The consideration for the Possible Acquisition and payment terms will be negotiated between Huiming Wood and the Vendors and shall be subject to the terms and conditions of the formal agreement in relation to the Possible Acquisition.

### **Exclusivity**

During the 30-day period after the date of execution of the MOU (or such other date as agreed between Huiming Wood and the Vendors in writing) (the "**Exclusivity Period**"), Huiming Wood will have an exclusive right to negotiate with the Vendors in relation to the terms of the Possible Acquisition. During the Exclusivity Period, the Vendors shall not directly or indirectly negotiate or agree with any other party with respect to the Possible Acquisition and the disposal of the Target Company or any of its business.

### **Due diligence review**

Huiming Wood (including its advisers or agents) shall be entitled to conduct due diligence review on the Target Company and its business upon execution of the MOU, and the Vendors shall provide assistance to Huiming Wood (including its advisers or agents) in connection with the due diligence review.

### **Formal agreement**

The Vendors and Huiming Wood shall use their best endeavours to enter into a formal equity sale and purchase agreement in relation to the Possible Acquisition within the Exclusivity Period, subject to the results of the due diligence review to Huiming Wood's satisfaction. However, if the parties are unable to enter into the formal agreement for any reason(s) within the said period, the MOU will lapse and become invalid.

## **Legally-binding effect**

The MOU does not create legally binding obligations on the parties in relation to the Possible Acquisition save for the provisions in relation to exclusivity, due diligence review, formal agreement, confidentiality, and governing law and jurisdiction. The Possible Acquisition is subject to negotiation and the entering into of the formal agreement.

## **REASONS FOR ENTERING INTO THE MOU**

The Company is an investment holding company. The Group is principally engaged in manufacturing and selling of panel-type furniture, hardware furniture and furniture ornaments. The Board considers that the Possible Acquisition, if materialises, represents a good opportunity for the Group to broaden its income stream and the entering into of the MOU is in the interests of the Company and its shareholders as a whole.

## **GENERAL**

The Board wishes to emphasise that no legally binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. Shareholders and potential investors of the Company should note that the Possible Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company. The Possible Acquisition, if materialises, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Further announcement(s) in respect of the Possible Acquisition will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

By order of the Board  
**Huisen Household International Group Limited**  
**Zeng Ming**  
*Chairman*

The PRC, 4 April 2023

*As at the date of this announcement, the executive Directors are Mr. Zeng Ming, Ms. Zeng Minglan and Mr. Wu Runlu; and the independent non-executive Directors are Mr. Suen To Wai, Ms. Zhang Lingling and Mr. Feng Zhaowei.*

\* *For identification purposes only*