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EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED

鷹美（國際）控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02368)

MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to announce that on 2 August 2023 (after trading hours of the Stock Exchange), the Prospective Vendor, an Independent Third Party, and the Prospective Purchaser, a wholly-owned subsidiary of the Company, entered into the MOU in relation to the Possible Acquisition of certain interests in the Target Companies.

The Board wishes to emphasise that the MOU does not create legally binding obligations on the parties with regard to the Possible Acquisition. Neither the Company nor the Prospective Purchaser has entered into any binding agreement in relation to the Possible Acquisition as at the date of this announcement, and the Possible Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

The Possible Acquisition, if materialises, may or may not constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with the applicable requirements of the Listing Rules as and when appropriate.

** For identification purposes only*

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To the best of the knowledge, information and belief of the Directors and based on information currently available to the Directors, the principal business of the Target Companies are manufacture of sportswear in Vietnam.

Pursuant to the terms of the MOU, the Prospective Vendor and the Prospective Purchaser have agreed to use their respective best endeavours to negotiate in good faith between themselves in relation to the Possible Acquisition and to enter into the Formal Agreement by 30 June 2024 or subsequent dates mutually agreed by both parties. The consideration and other terms of the Possible Acquisition will be subject to further negotiations between the Prospective Vendor and the Prospective Purchaser after the completion of the due diligence process on the Possible Acquisition. The Possible Acquisition is subject to the entering into of the Formal Agreement.

Upon the signing of the MOU, the Prospective Purchaser is entitled to conduct due diligence review in connection with, including but not limited to, the operational, financial, legal and taxation aspects of the Target Companies. The Prospective Vendor shall provide, and shall procure the Target Companies and other relevant third parties to provide to the Prospective Purchaser documents and information in relation to the Possible Acquisition upon request for due diligence purpose and to respond to the enquiries of the Prospective Purchaser, its agents and professional advisers.

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacture and trading of sportswear and garments. The Directors considered that the Possible Acquisition, if materialises, represents a good opportunity for the Group to expand its production capacity to satisfy the needs of customers and to maximise the return of the Shareholders.

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DEFINITIONS

In this announcement, unless the context otherwise requires the following terms and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Eagle Nice (International) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Formal Agreement”	the formal agreement to be entered into, among others, the Prospective Vendor and the Prospective Purchaser (or other member(s) of the Group) in relation to the Proposed Acquisition
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	party(ies) independent of and not connected with the Group and its connected persons (as defined under the Listing Rules)
“Inside Information Provisions”	has the same meaning as defined in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the non-legally binding memorandum of understanding dated 2 August 2023 entered into between the Prospective Vendor and the Prospective Purchaser setting out the preliminary understanding in relation to the Proposed Acquisition
“Prospective Purchaser”	Jespar Age Limited, a company incorporated in British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company

“Prospective Vendor”	DIN TSUN HOLDING CO. LTD., a company incorporated in British Virgin Islands with limited liability and an Independent Third Party
“Possible Acquisition”	the possible acquisition of certain interests in the Target Companies by the Prospective Purchaser from the Prospective Vendor as contemplated under the MOU
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies”	companies forming the subject of the Possible Acquisition whose principal business are manufacture of sportswear in Vietnam
“Vietnam”	Socialist Republic of Vietnam

On Behalf of the Board
Chung Yuk Sing
Executive Director

Hong Kong, 2 August 2023

As at the date of this announcement, the Board comprises seven executive directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Huang Yongbiao, Ms. Chen Fang Mei, Mr. Shih Chih-Hung, Mr. Chung Chi Kit and Mr. Hu Chia-Ho and four independent non-executive directors, namely, Mr. Chan Cheuk Ho, Mr. Lu Chi Chant, Ms. Tham Kit Wan and Mr. Leung Spencer Yu Cheong.