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COME SURE GROUP (HOLDINGS) LIMITED

錦勝集團(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00794)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF PROPERTY

THE PROPOSED ACQUISITION

The Board announces that on 18 March 2019, the Purchaser, being an indirect wholly-owned subsidiary of the Company, has entered into the Provisional Agreement with the Vendor, an independent third party, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to acquire the Property at a total consideration of HK\$28,000,000.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated in respect of the Proposed Acquisition of the Property exceeds 5% but is less than 25%, the transaction constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements but is exempt from Shareholders' approval under Chapter 14 of the Listing Rules.

* for identification purpose only

THE PROVISIONAL AGREEMENT

The principal terms of the Provisional Agreement are summarised as follows:

Date: 18 March 2019

Parties

Vendor: Power Benefit Company Limited, an independent third party

Purchaser: Cheer Fame Holdings Limited, an indirect wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are third party independent of and not connected with the Company and/or any of its connected persons.

Property to be acquired

Pursuant to the Provisional Agreement, the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to acquire the Property at Shop No. 2, Ground Floor, Ka Hing Building, 41–47 Java Road, North Point, Hong Kong with a total gross floor area of approximately 763 sq. ft..

Consideration

Pursuant to the Provisional Agreement, the total Consideration for the sale and purchase of the Property shall be HK\$28,000,000 payable in cash by the Purchaser to the Vendor in the following manners:

- (i) HK\$1,000,000 upon signing of the Provisional Agreement as an initial deposit;
- (ii) HK\$1,800,000 as a further deposit upon signing of the formal sale and purchase agreement on or before 26 March 2019; and
- (iii) the balance of the total Consideration of HK\$25,200,000 to be paid on or before 13 June 2019 as at Completion.

The Consideration for the Proposed Acquisition was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the market value of similar properties in the same district. A formal valuation will also be conducted in respect of the Property by an independent third party and the valuation report will be available on or before Completion.

Conditions precedent

Completion is conditional upon the Purchaser having completed its due diligence investigation on the Property in accordance with the terms of the Provisional Agreement.

Formal agreement

The Vendor and the Purchaser shall negotiate in good faith and enter into the Formal Agreement reflecting the terms and conditions of the Provisional Agreement; and prior to entering into the Formal Agreement, the Provisional Agreement shall remain valid and in full force and effect.

SOURCES OF FINANCING

The Purchaser intends to settle the Consideration by way of internal resources of the Group and credit facilities available to the Group.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and its principal activity is property investment holding and leasing. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the Vendor is an independent third party.

INFORMATION ON THE GROUP AND THE PURCHASER

The Group is principally engaged in the manufacturing and sale of corrugated paperboards and paper-based packaging products to customers which are manufacturers with production base in the PRC.

The Purchaser is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group has been exploring appropriate investment opportunities and is optimistic about the prospect of the property market in Hong Kong. The Group intends to hold the Property for investment purposes and will, depending on the then market circumstances, lease out all or part of the Property for rental income.

The Directors are of the view that the Property to be acquired under the Proposed Acquisition would strengthen the asset and/or income base of the Group and provide capital appreciation potential to the Group. The Board considered that the terms of the Provisional Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated in respect of the Proposed Acquisition of the Property exceeds 5% but is less than 25%, the entering into of the Provisional Agreement constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements but is exempt from Shareholders' approval under Chapter 14 of the Listing Rules.

GENERAL

As the completion of the Proposed Acquisition is subject to the execution of the Formal Agreement, the fulfillment of the conditions precedent as stipulated in the Formal Agreement, and the satisfactory verification and requisition in respect of the title to the Property, the Proposed Acquisition may or may not proceed. Shareholders and any potential investors are advised to take caution in dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	Come Sure Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Stock Exchange
“Completion”	completion of the Proposed Acquisition
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the total consideration in the amount of HK\$28,000,000 for the Proposed Acquisition
“Director(s)”	director(s) of the Company
“Formal Agreement”	the formal sale and purchase agreement to be entered into between the Purchaser and the Vendor regarding the sale and purchase of the Property
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Property”	the property situated at Shop No.2, Ground Floor, Ka Hing Building, 41–47 Java Road, North Point, Hong Kong
“Proposed Acquisition”	the acquisition of the Property by the Purchaser from the Vendor pursuant to the terms of the Provisional Agreement

“Provisional Agreement”	the provisional agreement for sale and purchase dated 18 March 2019 entered into between the Vendor and the Purchaser in respect of the Proposed Acquisition
“Purchaser”	Cheer Fame Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) in the issued share capital of the Company
“sq. ft.”	square feet
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Power Benefit Company Limited, a company incorporated in Hong Kong with limited liability and an independent third party
“%”	per cent

By Order of the Board
Come Sure Group (Holdings) Limited
CHONG Kam Chau
Chairman

Hong Kong, 18 March 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHONG Kam Chau, Mr. CHONG Wa Pan and Mr. CHONG Wa Ching; and three independent non-executive Directors, namely Mr. CHAU On Ta Yuen, Ms. TSUI Pui Man and Mr. LAW Tze Lun.

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.