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## EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 202)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES**

The Company and the Purchaser entered into the bought and sold note on 28 April 2015 pursuant to which the Company has disposed to the Purchaser the Sale Shares at a consideration of HK\$167,300,000.

As the Percentage Ratios calculated under the Listing Rules in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under the Listing Rules.

#### **THE DISPOSAL**

The Company and the Purchaser entered into the bought and sold note on 28 April 2015 pursuant to which the Company has disposed to the Purchaser the Sale Shares at the Consideration in cash.

Date: 28 April 2015

The vendor: The Company

The purchaser: Ms. Pauline Po, to the best of the knowledge, information and belief of the Board having made all reasonable enquiry, a third party independent of the Company and connected persons (as defined under the Listing Rules) of the Company (the “**Purchaser**”)

Assets disposed of: 119,500,000 Honbridge Shares (the “**Sale Shares**”), representing approximately 1.7985% of the issued share capital of Honbridge (based on the 6,644,571,606 Honbridge Shares as at 31 March 2015 according to publicly available information)

Consideration: HK\$167,300,000, which is based on a unit selling price of HK\$1.4 per Honbridge Share and represents (i) a discount of approximately 24.3% to the closing price of HK\$1.85 per Honbridge Share as quoted on the Stock Exchange on 28 April 2015 which is the date of the bought and sold note; (ii) a discount of approximately 18.4 % to the average closing price of HK\$1.716 per Honbridge Share as quoted on the Stock Exchange for the five consecutive trading days prior to and including the date of the bought and sold note; and (iii) a discount of approximately 16.6% to the average closing price of HK\$1.678 per Honbridge Share as quoted on the Stock Exchange for the ten consecutive trading days prior to and including the date of the bought and sold note

The consideration was determined between the Company and the Purchaser on an arm's length basis and on normal commercial terms after taking into account of the market price as well as the trading volume of the Honbridge Shares in April 2015

Completion: Completion will take place on 29 April 2015

## INFORMATION ON THE SALE SHARES

Before the Disposal, based on the Company's interim report for the period ended 30 September 2014, the Sale Shares were classified as financial assets at fair value through profit or loss in the accounts of the Group with unaudited carrying value of HK\$166,105,000 on 30 September 2014.

Honbridge is a company incorporated in the Cayman Islands with limited liabilities and the shares of which are listed on The GEM board of the Stock Exchange (Stock Code: 8137). According to its company profile available on the internet, Honbridge, together with its subsidiaries are principally engaged in research and exploration of mineral resources, trading of steel products and non-ferrous metals, production and sale of lithium ion batteries and investment in new energy and resources sector.

The following financial information is extracted from the public documents of Honbridge:

	<b>For the year ended 31 December</b>	
	<b>2014</b>	<b>2013</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Turnover	73,481	13,365
(Loss)/profit before income tax	(4,762,020)	9,179,849
(Loss)/profit attributable to the owners of Honbridge	(3,241,459)	9,182,596

## REASONS FOR THE DISPOSAL

The Company is an investment holding company. The Group is principally engaged in the investment in property investment operation and financing and securities investment operation, natural resources operation and environmental water treatment operation.

Based on the amount of the Consideration and the carrying amount of the Sale Shares as at 30 September 2014, the disposal of the Sale Shares will recognise a gain of approximately HK\$1,195,000 (excluding transaction costs). The actual amount of the gain as a result of the Disposal is subject to audit. Immediately after the Disposal, the Group does not hold any Honbridge Shares.

The purpose of the Disposal is to obtain immediate funding to the Company for the repayment of the other borrowing of the Group. Therefore, the net proceeds from the Disposal will be used for the repayment of the other borrowing of the Group. Based on the above reasons, the Board considers that the terms of the Disposal are on normal commercial terms and are fair and reasonable and that the Disposal is in the best interest of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As the Percentage Ratios calculated under the Listing Rules in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company, and is therefore subject to the announcement requirement of the Listing Rules.

## DEFINITIONS

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

<b>“Board”</b>	the board of Directors
<b>“Company”</b>	EverChina Int’l Holdings Company Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Stock Exchange
<b>“Consideration”</b>	a total of HK\$167,300,000, being the total consideration for the Sale Shares
<b>“Directors”</b>	directors of the Company
<b>“Disposal”</b>	has the meaning ascribed to the term in the section headed “The Disposal” of this announcement
<b>“GEM”</b>	the Growth Enterprise Market of the Stock Exchange

<b>“Group”</b>	the Company and its subsidiaries
<b>“Honbridge”</b>	Honbridge Holdings Limited, a company incorporated in the Cayman Islands with limited liabilities and the shares of which are listed on the GEM board of the Stock Exchange (Stock Code: 8137)
<b>“Honbridge Shares”</b>	the ordinary shares(s) of HK\$0.001 each in the share capital of Honbridge
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong
<b>“Hong Kong”</b>	Hong Kong Special Administrative Region of the PRC
<b>“Independent Third Party/(ies)”</b>	independent third party who is independent of the Group and its connected persons (as defined under the Listing Rules)
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“Percentage Ratio”</b>	The percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules
<b>“PRC”</b>	the People’s Republic of China (which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
<b>“Share(s)”</b>	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
<b>“Shareholder(s)”</b>	the holder(s) of Share(s)
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“%”</b>	per cent.

By order of the Board of  
**EverChina Int’l Holdings Company Limited**  
**Lam Cheung Shing, Richard**  
*Executive Director and Chief Executive Officer*

Hong Kong, 28 April 2015

*As at the date of this announcement, the executive Directors are Mr. Jiang Zhaobai, Mr. Shen Angang, Mr. Lam Cheung Shing, Richard and Mr. Chen Yi, Ethan and the independent non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Professor Shan Zhemin.*