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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 PROPERTY**

**THE ACQUISITION**

The Board announces that on 12 November 2017, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Preliminary Agreement with the Vendors for the purchase of the Property at a cash consideration of HK\$120,290,000, which will be satisfied by the Company's internal resources and/or external borrowings.

The Property is located at Offices A, B, C, D and E on 25th Floor, EGL Tower, No. 83 Hung To Road, with two Car Parking Spaces on L1 Nos. 12 and 13, of which Offices A, B, C & D will be sold with existing leases whereas Office E will be sold with vacant possession, provided that Vendor A may lease out Office E after signing of the Preliminary Agreement if the terms of the lease fulfill the conditions as prescribed by the Purchaser in the Preliminary Agreement.

**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.

\* For identification purpose only

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## **THE PRELIMINARY AGREEMENT**

### **Date**

12 November 2017

### **Parties**

- (1) Purchaser: SHV Holdings Limited, a wholly-owned subsidiary of the Company and is principally engaged in investment holding.
- (2) Vendor A: True Concept Development Limited is the owner of Offices A and E.
- (3) Vendor B: King of the King Group Limited is the owner of Office B.
- (4) Vendor C: Royal Palace Group Limited is the owner of Office C.
- (5) Vendor D: Silver Rich International Limited is the owner of Office D and Car Parking Spaces on L1 Nos. 12 & 13

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendors and their respective ultimate beneficial owners is a third party independent of the Company and the connected persons of the Company.

### **Information of the Property**

The Property, being the premises located at Offices A, B, C, D & E on 25th Floor, EGL Tower, No. 83 Hung To Road, with two Car Parking Spaces on L1 Nos. 12 & 13, is a commercial property. The total gross floor area of Office A, B, C, D & E is approximately 12,029 square feet.

Offices A, B, C and D will be sold with existing leases whereas Office E will be sold with vacant possession, provided that Vendor A may lease out Office E after signing of the Preliminary Agreement if the terms of the lease fulfill the conditions as prescribed by the Purchaser in the Preliminary Agreement.

## **Consideration**

The Consideration is HK\$120,290,000, of which:

- (1) HK\$5,900,000 in cash was paid by the Purchaser to the Vendors upon signing of the Preliminary Agreement as initial deposit;
- (2) HK\$6,129,000 in cash shall be payable on or before 27 November 2017 as a further deposit; and
- (3) the balance of HK\$108,261,000 in cash shall be payable upon Completion on or before 31 May 2018.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendors with reference to the prevailing market price of similar properties at similar location. The Consideration will be satisfied by the Company's internal resources and/or external borrowings.

## **Formal sale and purchase agreement**

The Preliminary Agreement shall be effective upon the Board's approval of the Acquisition, and such an approval was granted by the Board at its meeting held today.

The formal sale and purchase agreement for the Acquisition will be signed by the Vendors and the Purchaser on or before 27 November 2017.

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

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

The Group is currently leasing properties for its own use and intends to use the Property as its office in Hong Kong in the future. For the time being, the Group will hold the Property as investment property pending the expiration of the current lease of the Group's office in July 2021, by then the Group's office will be relocated to the Property for the benefit of saving rental expenses.

The Directors (including the independent non-executive Directors) consider that the terms of the Preliminary 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, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	acquisition of the Property by the Purchaser from the Vendors pursuant to the Preliminary 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
“Completion”	completion of the Acquisition
“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
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Preliminary Agreement”	the preliminary sale and purchase agreement dated 12 November 2017 entered into between the Purchaser and the Vendors in relation to the Acquisition
“Property”	the premises located at Offices A, B, C, D & E on 25th Floor, EGL Tower, No. 83 Hung To Road, with two Car Parking Spaces on L1 Nos. 12 & 13
“Purchaser”	SHV Holdings Limited, a limited company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor A”	True Concept Development Limited

“Vendor B”	King of the King Group Limited
“Vendor C”	Royal Palace Group Limited
“Vendor D”	Silver Rich International Limited
“Vendors”	Vendor A, Vendor B, Vendor C and Vendor D
“%”	per cent

By Order of the Board  
**Sun Hing Vision Group Holdings Limited**  
**KU Ka Yung**  
*Deputy Chairman*

Hong Kong, 13 November 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.*