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MING LAM HOLDINGS LIMITED

銘霖控股有限公司

(formerly known as Sino Haijing Holdings Limited 中國海景控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01106)

MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE ACQUISITION

This announcement is made by Ming Lam Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions 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 after trading hours of the Stock Exchange on 10 January 2020, the Company entered into a memorandum of understanding (the “**MOU**”) with a company (the “**Vendor**”). Pursuant to the MOU, the Company intends to acquire, and the Vendor intends to dispose the entire issued share capital of a wholly owned subsidiary of the Vendor (the “**Target Company**”) (the “**Possible Acquisition**”). The Target Company is principally engaged in the business of packaging and printing in China.

Principal Terms of the MOU

Date: 10 January 2020 (after trading hours)

Parties

- (i) The Company
- (ii) the Vendor; and

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

Consideration

The consideration for the Possible Acquisition and the manner of payment shall be further negotiated between the Company and the Vendor and be determined in the Formal Agreement (as defined below).

Due diligence review

Pursuant to the MOU, the Company may conduct due diligence review on, including but without limitation, the assets, liabilities, business, operations and subsisting status of the Target Company upon signing of the MOU. The Vendor shall use their best endeavours to procure the Target Company and its agent to provide such assistance and information as is necessary for the Company to complete its due diligence review on the Target Company.

Exclusivity

During a 3 months period after the date of execution of the MOU (or such other date as agreed between the Company and the Vendor in writing) (the "**Exclusivity Period**"), the Company have exclusive right to negotiate with the Vendor in relation to the terms of the Proposed Acquisition. During the Exclusivity Period, the Vendor shall not directly or indirectly negotiate or agree with any other party with respect to the disposal of the Target Company or any of its businesses.

Formal Agreement

The Company and the Vendor shall use their best endeavours to procure a legally binding formal agreement in relation to the Possible Acquisition ("**Formal Agreement**") within the Exclusivity Period. The Company has the right to nominate one of its subsidiaries as the purchaser to enter into the Formal Agreement.

Termination

The MOU will be terminated at the earlier of:

- (i) the expiry of the Exclusivity Period; or
- (ii) the date of execution of the Formal Agreement;

Binding effect

Save for the provisions relating to the target company, due diligence review, exclusivity, confidentiality, termination, notices, binding effect, governing law and jurisdiction, the MOU does not constitute a legally binding agreement on the parties to the MOU.

REASONS FOR AND BENEFITS OF THE POSSIBLE ACQUISITION

The Company is a company incorporated in the Cayman Islands and listed in the Main Board of the Hong Kong Stock Exchange. The principal businesses of the Company and its subsidiaries (the “**Group**”) include the manufacturing and sale of packaging products, securities trading and other investing activities and money lending business. It is the Group’s long-term mission to maintain a diversified investment portfolio and to explore suitable investment opportunities. The Directors are of the view that the Possible Acquisition provides opportunities to the Company to broaden its business portfolio so as to improve the Group’s financial status in the long term. The Possible Acquisition will enable the development and expand of the Group’s packaging business in PRC which the Board considers would be beneficial to and in the interests of the Company and the shareholders of the Company as a whole.

GENERAL

As at the date of this announcement, the terms and conditions of the Possible Acquisition are still being negotiated and no legally binding agreement has been entered into. The Possible Acquisition, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

Shareholders and other 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.

By order of the Board
Ming Lam Holdings Limited
Li Zhenzhen
Chairman

Hong Kong, 10 January 2020

As at the date of this announcement, the Board comprises of Ms. Li Zhenzhen, Mr. Lam Wai Hung, Mr. Wang Xin, Mr. Wei Liyi and Mr. Chui Kwong Kau as executive Directors; Mr. Lee Tao Wai, Mr. Lam Hoi Lun and Ms. Lee Yin Ting as independent non-executive Directors.

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