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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 THE POSSIBLE ACQUISITION

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

The Board wishes to inform the Shareholders and potential investors of the Company that, on 14 January 2019 (after the trading hours of Stock Exchange), the Purchaser and the Vendor entered into a non-legally binding MOU in relation to the Possible Acquisition. After the restructuring of the PRC Company, the SPV will indirectly hold the entire interest in the PRC Company.

The MOU is non-legally binding (save for those terms in relation to due diligence, exclusivity, confidentiality, termination and applicable law and jurisdiction) and is subject to, among others, the execution of the Formal Agreement. The terms of the Formal Agreement for the Possible Acquisition have yet to be determined.

The Possible Acquisition, if materialised, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Shareholders and potential investors of the Company should be aware that the terms of the Possible Acquisition are subject to further negotiations between the Purchaser and the Vendor and subject to the entering into the Formal Agreement. As 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.

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THE MOU

Set out below are the principal terms of the MOU:

Date 14 January 2019 (after the trading hours of Stock Exchange)

Parties (1) the Company as the Purchaser
 (2) Mr. Zhuang Zhongrui, as the Vendor

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Vendor is an Independent Third Party.

The Possible Acquisition

Pursuant to the MOU, the Vendor agreed to sell and the Purchaser agreed to purchase the entire or part of the issued share capital of the SPV. After the restructuring of the PRC Company, the SPV will indirectly hold the entire interest in the PRC Company.

The consideration of the Possible Acquisition is subject to further negotiation between the Parties and will be determined when entering into the Formal Agreement.

Due diligence

The Purchaser shall be entitled to conduct the due diligence on the assets, liabilities, operations and affairs of the PRC Company within 90 days from the date of the MOU. The Vendor shall use his best endeavours to provide and procure his representatives to assist the Purchaser in connection with the due diligence review on the PRC Company.

Exclusivity Period

During a 90-day period after the date of the MOU (the "**Exclusivity Period**"), the Vendor has agreed and undertaken that he shall not directly or indirectly engage in any discussion or negotiation with any third party in respect of the disposal of the PRC Company or any of its business.

Formal Agreement

The Parties to the MOU shall use their best endeavours to procure the signing of the Formal Agreement within the Exclusivity Period or other day as mutually agreed by both Parties.

Termination

The MOU will be terminated if no Formal Agreement has been entered during the Exclusivity Period.

Non-legally binding effect

Save for provisions relating to, principally, confidentiality, notices, exclusivity, due diligence review, termination, governing law and jurisdiction and fees and expenses, the MOU does not constitute a legally-binding commitment on Parties to the MOU in respect of the Possible Acquisition.

INFORMATION OF THE PRC COMPANY

After the restructuring of the PRC Company, the SPV will indirectly hold the entire interest in the PRC Company. The PRC Company was established in the PRC in May 2013. The PRC Company is principally engaged in sales of agricultural products through online shopping platform and vending machine.

REASON FOR AND BENEFIT OF THE ACQUISITION

The Group is principally engaged in the manufacturing and sale of packaging materials, tourism and travel business, securities trading and other investing activities, and money lending business.

In order to maximise return to the Company and the Shareholders, the Directors consider that it is in the interests of the Company and the Shareholders as a whole to enter into the MOU to explore the possibility of diversification of the investment portfolios of the Group.

GENERAL

Shareholders and potential investors of the Company should be aware that the terms of the Possible Acquisition are subject to further negotiations between the Purchaser and the Vendor and subject to the entering into the Formal Agreement. As 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.

In the event that the Possible Acquisition materialises, it may constitute a notifiable transaction and a connected transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all the applicable requirements of the Listing Rules as and when appropriate.

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
“Business Day”	a day (excluding Saturday and other general holidays in Hong Kong) on which banks in Hong Kong are generally open for business
“BVI”	British Virgin Islands
“Company”	Sino Haijing Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of Stock Exchange (stock code: 1106)
“Director(s)”	the director(s) of the Company
“Formal Agreement”	the formal agreements in relation to the Possible Acquisition, containing conditions precedents, representations warranties, undertakings and indemnities which are customary and usual for transactions similar to the Possible Acquisition
“Group”	the Company and its subsidiaries (from time to time)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	the third party(ies) independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the non-legally binding memorandum of understanding dated 14 January 2019 entered into between the Purchaser and the Vendor setting out the preliminary understanding in relation to the Possible Acquisition

“Parties”	the parties to the MOU
“Possible Acquisition”	the possible acquisition of entire or part of the equity interest in the SPV
“PRC Company”	廣東美德鮮菜藍子工程管理有限公司(Guangdong Meidexian Cailanzi Engineering Management Company Limited*), a company incorporated in the People’s Republic of China which is principally engaged in sales of agricultural products through online shopping platform and vending machine
“Purchaser”	the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the share(s) of the Company
“SPV”	a special purpose vehicle company to be incorporated by the Vendor in BVI with limited liability. After the restructuring of the PRC Company, will indirectly hold entire interest in the PRC Company
“Vendor”	Mr. Zhuang Zhongrui

* *For identification purpose only*

By order of the Board
Sino Haijing Holdings Limited
Li Zhenzhen
Chairman

Hong Kong, 14 January 2019

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

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