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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO
ACQUISITION OF THE ENTIRE EQUITY INTERESTS
OF THE TARGET COMPANY**

This is a voluntary announcement made by the Company for keeping the shareholders of the Company and the potential investors informed of the latest business development of the Company.

THE ACQUISITION

The Board is pleased to announce that on 31 July 2018 (after trading hours), the Group has completed the Acquisition, which pursuant to the Share Transfer Agreement signed between the Purchaser and the Vendors on 26 July 2018, that the Vendors have conditionally agreed to collectively sell and the Purchaser has conditionally agreed to acquire (or through its wholly owned subsidiaries) 100% equity interests in the Target Company for a total cash consideration of RMB10,000,000 (equivalent to approximately HK\$11,514,000), the basis of which is with reference to the net asset value of the Target Company as at 30 June 2018.

The major terms of the Share Transfer Agreement are set out below:

Date: 26 July 2018

Parties: (i) the Purchaser; and
(ii) the Vendors

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendors are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As all applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Acquisition do not exceed 5%, the Acquisition does not constitute a notifiable transaction for the Company pursuant to Chapter 14 of the Listing Rules.

INFORMATION ON THE TARGET COMPANY

As advised by the Vendors, the Target Company is a limited liability company established in the PRC in May 2018. The Target Company intends to setup an online platform and retail stores to retail and distribute consumer goods such as high-end food products in the PRC. As at the date of this announcement, the online platform is under construction by the Target Company.

REASONS AND BENEFITS OF THE ACQUISITION

As at the date of this announcement, the Group is principally engaged in the business of manufacturing and wholesaling of menswear in the PRC.

The Group continues to explore opportunities, to expand and diversify its business and activities starting from 2018, including but not limited to food related businesses, with a view to create new sources of income and to maximize the return to the Company and shareholders of the Company in the long run. The Group will continue to explore other possible investment opportunities with a view to enhance its value to shareholders of the Company.

The Board considers that the Acquisition is in the interest of the Company and shareholders of the Company as a whole.

DEFINITIONS

Unless the context requires otherwise, the following words and phrases used in this announcement have the following meanings:

“Acquisition”	the acquisition of the 100% equity interest by the Purchaser from the Vendors pursuant to the Share Transfer Agreement
“Board”	the board of Directors
“Company”	China Fordoo Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board (Stock Code: 2399)
“connected person”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Main Board”	Main Board of the Stock Exchange
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, Macau and Taiwan
“Purchaser”	Ningbo Baixie Commerce Co., Limited* (寧波百協商貿有限公司), a company established in the PRC and an indirect wholly-owned subsidiary of the Company
“Share Transfer Agreement”	The share transfer agreement dated on 26 July 2018 entered into by the Purchaser and the Vendors in relation to the Acquisition
“Target Company”	天津市悦心億彩電子商務有限公司(Tianjin Yuexin Yicai E-Commerce Co., Limited*), a company established in the PRC with limited liability and owned as to 100% by the Vendors prior to the Acquisition
“Vendors”	Mr. Nie Wei (聶偉) and Mr. Liu Jun (劉軍)
“%”	per cent.

By Order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Chairman and Executive Director

Hong Kong, 31 July 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, Ms. Yuan Mei Rong and Ms. Mo Wei; and the independent non-executive Directors of the Company are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Ms. Huang Yumin.

* For identification purposes only