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中國富佑集團有限公司
China For You Group Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

**MAJOR AND CONNECTED TRANSACTION:
DISPOSAL OF ENTIRE EQUITY INTERESTS OF
A SUBSIDIARY**

THE AGREEMENT

On 3 November 2015 (after trading hours), the Company as seller entered into the conditional Agreement with the Purchaser in relation to the Disposal for a consideration of HK\$3,300,000 in cash.

LISTING RULES IMPLICATIONS

As the relevant percentage ratio exceeds 25% but below 75%, the entering into of the Agreement and the Disposal constitutes a major transaction on the part of the Company under Chapter 14 of the Listing Rules and is subject to the announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules. As the Purchaser is the Chairman and an executive Director, the entering into of the Agreement and the Disposal also constitutes a connected transaction on the part of the Company under Chapter 14A of the Listing Rules and shall be subject to the Independent Shareholders' approval under Chapter 14A of the Listing Rules.

WARNING

Completion of the Disposal is conditional upon the satisfaction of the conditions set out in the section headed “The Agreement – Conditions” in this announcement, including the approval of the Agreement and the transactions contemplated thereunder by the Independent Shareholders at the EGM. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

The Board announces that on 3 November 2015 (after trading hours), after arm’s length negotiations, the Company as seller has entered into the conditional Agreement with the Purchaser in relation to the Disposal for a consideration of HK\$3,300,000.

THE AGREEMENT

Date: 3 November 2015

Parties: (1) Seller: The Company

(2) Purchaser: Mr. Chen

The Purchaser is Mr. Chen, who is the Chairman and an executive Director. As such, the Purchaser is a connected person of the Company under Chapter 14A of the Listing Rules.

ASSETS TO BE DISPOSED

Pursuant to the Agreement, the Company has agreed to dispose and the Purchaser has agreed to acquire the Sale Shares, which represents the entire issued share capital of the Target Company.

CONSIDERATION

The consideration for the Disposal is HK\$3,300,000, which shall be wholly satisfied by the Purchaser in cash upon completion of the Agreement.

The consideration for the Disposal was arrived at after arm's length negotiations between the parties to the Agreement after taking into consideration of various factors, in particular, the net asset value of the Target Group, the financial position of the Target Group and the gain on the Disposal.

After taking into consideration of various factors, the Directors (other than the independent non-executive Directors who will express their opinion after receiving the advice from the Independent Financial Adviser to be appointed) consider the consideration for the Disposal to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

CONDITIONS

The Disposal is conditional upon the satisfaction of the following:

- (1) the passing of the necessary resolution(s) by the Independent Shareholders at the EGM to approve the Agreement and the transactions contemplated thereunder; and
- (2) all necessary consents and approvals required to be obtained by the Purchaser in respect of the sale and purchase of the Sale Shares having been obtained.

Each party shall use its best endeavours to satisfy and fulfill the conditions. If the conditions set out above have not been satisfied on or before 29 February 2016, or such other date as the Company and the Purchaser may agree, the Agreement shall cease and terminate and thereafter neither party shall have any obligations and liabilities towards each other, save for any antecedent breaches of the terms of the Agreement.

COMPLETION

Completion of the Agreement is expected to take place within ten Business Days after the fulfillment of the aforesaid conditions (or such other date as the parties may agree).

Upon completion of the Agreement, the Target Group will cease to be subsidiaries of the Company and the Company will cease to have any interests in the Target Group.

INFORMATION OF THE TARGET GROUP

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in investment holdings. The Target Company is a wholly owned subsidiary of the Company.

The PRC Company is a company established in Guangzhou, the PRC in November 2014 and is wholly owned by the Target Company. The PRC Company is principally engaged in trading business through the one-stop online shopping platform by using the customers' internet connected mobile devices such as smartphones and tablet PCs. This mobile shopping platform can be accessed through the WeChat Public Platform* (微信公眾平台).

Based on the unaudited consolidated management accounts of the Target Group, it is estimated that upon Completion, the Group will record a gain of approximately HK\$118,000 upon completion of the Disposal and an increase in the net assets of the Group by approximately HK\$118,000.

Set out below is the unaudited consolidated financial information of the Target Group for the years ended 31 December 2014 and the nine months ended 30 September 2015, which was prepared in accordance with generally accepted accounting principles in Hong Kong:

	For the year ended 31 December 2014	For the nine month ended 30 September 2015
	(in HK\$)	(in HK\$)
	(unaudited)	(unaudited)
	<i>(approximately)</i>	<i>(approximately)</i>
Turnover	1,411,000	4,808,000
Profit/(Loss) before tax	525,000	(1,362,000)
Net asset value	314,000	2,782,000

REASONS FOR THE DISPOSAL

The Group is now principally engaged in (a) trading and related services; (b) investment in listed securities and property in Hong Kong; and (c) money lending business in Hong Kong. As disclosed in the previous announcements of the Company, the Board, from time to time reviews the existing business and explores other business opportunities with a view to broaden its income stream which shall be in the best interests of the Company and its shareholders as a whole.

The Company considers that the Disposal is an opportunity for the Company to realize its investments in the Target Group. Furthermore, taking into consideration of the proceeds from the Disposal and the gain from the Disposal, the Company considers it can reutilize the proceeds towards other appropriate investments opportunities for better return for its Shareholders. Further, the proceeds from the Disposal can further strengthen the cash flow of the Group and will allow the Group to reallocate its resources for future development.

Taking into consideration of the aforesaid, the Directors (other than the independent non-executive Directors who will express their opinion after receiving the advice from the Independent Financial Adviser) consider that the terms and conditions of the Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

After deducting expenses relating to the Disposal, there will be net proceeds of approximately HK\$2,900,000 from the Disposal and the Company intends to utilize the net proceeds towards general working capital of the Group.

LISTING RULES IMPLICATIONS

The entering into of the Agreement and the Disposal constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As Mr. Chen is a connected person of the Company, the entering into of the Agreement and the transactions contemplated thereunder constitute a connected transaction on the part of the Company under Chapter 14A of the Listing Rules. As the relevant percentage ratios on an annual basis are more than 5%, the Agreement and the transactions contemplated thereunder are subject to, among others, Independent Shareholders' approval requirements under the Listing Rules.

An EGM will be convened and held for the Independent Shareholders to approve the Agreement and the transactions contemplated thereunder. Mr. Chen and his associates shall abstain from voting regarding the relevant resolution(s) approving the Agreement and the transactions contemplated thereunder at the EGM. As at the date of this announcement, Mr. Chen is interested in 82,920,000 Shares, representing approximately 1.70% of the issued share capital of the Company. Save as disclosed, to the best knowledge, information and belief of the Directors and having made reasonable enquiries, no other Shareholder is involved in or interested in the Disposal which requires him to abstain from voting on the proposed resolution(s) to approve the Disposal at the EGM.

Mr. Chen has abstained from voting at the board meeting approving the Agreement due to his interests in the Agreement and the Disposal.

The Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders regarding the Agreement and the transactions contemplated thereunder. The Company will appoint an Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole.

A circular containing, among others, (1) details of the Agreement; (2) letter from the Independent Board Committee setting out the recommendation in relation to the Agreement; (3) a letter from the Independent Financial Adviser setting out its advices to the Independent Board Committee and the Independent Shareholders; and (4) a notice of the EGM will be despatched to the Shareholders on or about 31 December 2015 so as to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

WARNING

Completion of the Disposal is conditional upon the satisfaction of the conditions set out in the section headed “The Agreement – Conditions” in this announcement, including the approval of the Agreement and the transactions contemplated thereunder by the Independent Shareholders at the EGM. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Agreement”	the conditional sale and purchase agreement dated 3 November 2015 entered into by the Company and the Purchaser in relation to the Disposal by the Company of the Sale Shares
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day (excluding a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	China For You Group Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“Completion”	completion of the Disposal in accordance with the terms of the Agreement
“Connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Sale Shares
“EGM”	the extraordinary general meeting of the Company to be held and convened for the Independent Shareholders to approve the Agreement and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the Board comprising all the independent non-executive Directors to advise the Independent Shareholders on the Agreement and the transactions contemplated thereunder
“Independent Financial Adviser”	the independent financial adviser to be appointed to advise the Independent Board Committee and the Independent Shareholders on the Agreement and the transactions contemplated thereunder
“Independent Shareholders”	Shareholders other than Mr. Chen and his associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“PRC Company”	廣州富佑網絡科技有限公司, a company established in the PRC with limited liability and a wholly owned subsidiary of the Target Company
“Purchaser” or “Mr. Chen”	Mr. Chen Huaide, the Chairman and an executive Director of the Company
“Sale Shares”	the 100 shares in the issued share capital of the Target Company, representing the entire issued share capital of the Target Company
“Shareholder(s)”	holder(s) of the share(s) of HK\$0.001 each in the share capital of the Company
“Share(s)”	Share(s) of HK\$0.001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	Boway Enterprises (International) Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company
“Target Group”	together the Target Company and the PRC Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

By order of the Board
China For You Group Company Limited
Chen Huaide
Chairman

Hong Kong, 3 November 2015

As of the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Chen Huaide, Mr. Lau Fai Lawrence, Mr. Siu Yun Fat, Mr. Yang Yang, Mr. Yu Qingrui; and (ii) three independent non-executive Directors, namely Mr. Chan Yee Por, Simon, Mr. Siu Siu Ling, Robert and Mr. Tam Tak Wah.