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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)

**MEMORANDUM OF UNDERSTANDING
IN RESPECT OF THE PROPOSED ACQUISITION**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules 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 IN RESPECT OF THE
PROPOSED ACQUISITION**

The Board is pleased to announce that on 7 January 2016 (after trading hours), the Purchaser, a wholly owned subsidiary of the Company, entered into the non-legally binding MOU with the Vendor in relation to the Proposed Acquisition within five days upon the signing of the MOU, the Purchaser will pay to the Vendor the sum of HK\$32,000,000 as deposit, which will be fully refunded subject to the terms and conditions of the MOU.

The Board wishes to emphasise that the MOU is not legally binding and the Proposed Acquisition may or may not proceed. If the Proposed Acquisition is materialised, it will constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in compliance with the Listing Rules.

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MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION

The Board is pleased to announce that on 7 January 2016 (after trading hours), the Purchaser, a wholly owned subsidiary of the Company, entered into the non-legally binding MOU with the Vendor in relation to the Proposed Acquisition.

THE MOU

Date: 7 January 2016 (after trading hours)

Parties:

- (i) Vendor: Eternal Vantage Investment Limited
- (ii) Purchaser: Sky Eagle Global Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendor and its ultimate beneficial owner(s) are Independent Third Parties.

Major terms of the MOU

Assets to be transferred

Under the MOU, the Purchaser intends to acquire and the Vendor intend to sell the Sale Share and the Sale Loan.

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in property investment. The Target Company is currently holding the Property located at No. 19, Cumberland Road, Kowloon, Hong Kong.

The total consideration for the Sale Share and the Sale Loan is expected to be HK\$117,000,000 subject to negotiations and was determined after arm's length negotiations between the parties and will be set out in the Formal Agreement. The consideration payable for the Sale Share and the Sale Loan shall be settled by way of the issue of consideration shares of the Company and/or cash and/or combination thereof. For the avoidance of doubt, the consideration, including the consideration amount and the way of settlement of the consideration, shall be subject to the terms and conditions of the Formal Agreement.

Payment of Deposit

Within five (5) days upon the signing of the MOU, the Purchaser will pay to the Vendor the sum of HK\$32,000,000 as deposit (the "**Deposit**"), which will be fully refunded subject to the terms and conditions of the MOU.

In the event that the Proposed Acquisition will not be proceeded with, the Vendor should within seven (7) days after the receipt of the written notice given by the Purchaser to the Vendor refund the Deposit in full without any deduction to the Purchaser without interest. In any event, the Vendor shall immediately refund the Deposit in full without interest to the Company upon the termination of the MOU, save and except the Formal Agreement is executed on or before two (2) months from the date of the MOU (the "**Long Stop Date**").

It is the intention of the parties to the MOU to apply the Deposit towards the consideration of the Proposed Acquisition upon the entering into of the Formal Agreement subject to the terms and conditions therein.

Formal Agreement

The parties to the MOU shall negotiate in good faith towards the other in ensuring that the Formal Agreement be entered into as soon as possible and in any event, on or before the Long Stop Date or such later date as the Purchaser may agree.

The Formal Agreement will be conditional upon, among others, the obtaining of a valuation report (in form and substance satisfactory to the Purchaser) from a firm of independent professional valuers appointed by the Purchaser showing the valuation of the Property to be not less than HK\$230 million.

Due Diligence

The Purchaser shall and shall procure that its advisers and agents shall, forthwith upon the signing of the MOU, conduct such review of the assets, liabilities, operations and affairs of the Target Company as it may consider appropriate and the Vendor shall provide and procure the Target Company and its agents to provide such assistance as the Purchaser and its advisers and agents may require in connection with such review so as to enable the review to be completed on or before the Long Stop Date.

Exclusivity

The Vendor agrees that it will not, and will procure that the Target Company and their directors, officers, employees, representatives and agents will not, directly or indirectly, for a period of two (2) months from the date of the MOU (i) solicit, initiate or encourage inquiries or offers from, or (ii) initiate or continue negotiations or discussions with or furnish any information to, or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Company with respect to the sale or other disposition of the Sale Share or any assets of the Target Company (including the Property) or the sale, subscription, or allotment of any part thereof or any other shares of the Target Company.

Costs

Each party to the MOU shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of the MOU.

Legal Effect

The MOU is intended to record certain preliminary understanding in principle agreed between the parties to the MOU in order to serve as a platform for further negotiations and shall create no legal and binding obligations on the parties thereto save as otherwise specified therein.

The Board wishes to emphasise that the MOU is not legally binding and the Proposed Acquisition may or may not proceed. If the Proposed Acquisition is materialised, it will constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in compliance with the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	China For You Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Formal Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the Proposed Acquisition
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and its/their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and connected persons of the Company in accordance with the Listing Rules
“MOU”	the non-legally binding memorandum of understanding dated 7 January 2016 and entered into between the Purchaser and the Vendor in relation to the Proposed Acquisition
“Property”	the property located at No. 19, Cumberland Road, Kowloon, Hong Kong
“Proposed Acquisition”	the proposed acquisition by the Purchaser from the Vendor of the Sale Share and the Sale Loan as contemplated in the MOU
“Sale Loan”	all obligations, liabilities and debts owing or incurred by the Target Company to the Vendor and its associates on or at any time prior to completion of the Proposed Acquisition whether actual, contingent or deferred and irrespective of whether the same is due and payable on completion of the Proposed Acquisition
“Sale Share”	the one issued share of the Target Company, representing the entire issued share capital of the Target Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	Chinacorp (HK) Investment Limited, a company incorporated in Hong Kong with limited liability
“Vendor”	Eternal Vantage Investment Limited, being the Independent Third Party and the legal and beneficial owner of the Sale Share and the Sale Loan
“%”	per cent
“HK\$”	Hong Kong dollars

By order of the Board
China For You Group Company Limited
Siu Yun Fat
Chairman

Hong Kong, 7 January 2016

As of the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Lau Fai Lawrence, Mr. Siu Yun Fat, Mr. Yang Yang and 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.