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SUPERACTIVE GROUP COMPANY LIMITED

先機企業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0176)

MAJOR TRANSACTION IN RELATION TO EXERCISE OF PUT OPTION – DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF WEALTH LONG LIMITED AND THE LOAN

Reference is made to the announcement of Superactive Group Company Limited dated 29 May 2017 in relation to the Acquisition and the announcement dated 7 August 2017 in relation to the Supplemental Deed (together, the “**Announcements**”). Unless the context otherwise requires or otherwise defined in this announcement, capitalised terms used herein have the same meanings as those defined in the Announcements.

EXERCISE OF PUT OPTION

As disclosed in the Announcements, the Purchaser was granted the Put Option, which may be exercised by the Purchaser any time from the date of the Supplemental Deed upon its sole and absolute discretion subject to the terms in the Put Option Deed, i.e. on or after 7 August 2017.

On 8 August 2017, the Purchaser served the notice to exercise the Put Option (“**Put Option Notice**”) to request the Vendor to purchase from the Purchaser the Option Shares and Loan at the Put Option Price on and subject to the terms of the Put Option Deed.

PUT OPTION DEED

A summary of the principal terms of the Put Option Deed (as amended by the Supplemental Deed) is set out below:

Date: 29 May 2017 (as amended on 7 August 2017)

Parties

(1) Vendor: Chan Ping Che

(2) Purchaser: Hinda Enterprises Limited

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

Subject Matter

Pursuant to the Put Option Deed, the Vendor grants to the Purchaser the Put Option to require the Vendor to purchase from the Purchaser the Option Shares (representing the entire issued share capital of the Target Company) and the Loan at the Put Option Price during the Put Option Period on and subject to the terms in the Put Option Deed.

Put Option Period

The period of 90 days after the date of the Put Option Deed.

Put Option Price and basis of determination of the Put Option Price

The aggregate amount of HK\$185,000,000 and is payable in cash by the Vendor to the Purchaser within one month from the date of the Put Option Notice.

The Put Option Price was determined based on normal commercial terms and arrived at after arm's length negotiations between the Purchaser and the Vendor, having considered the consideration paid by the Purchaser for the Acquisition. The Directors considered that the Put Option Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion of Put Option

Completion of the exercise of Put Option shall take place within one month from the date of the Put Option Notice, which is expected to be on or before 7 September 2017.

INFORMATION OF THE TARGET COMPANY AND THE PROPERTY

The Target Company was incorporated on 13 May 2016 and has not carried on any business other than holding the Property since its incorporation. Accordingly, from the date of incorporation of the Target Company up to the date of the Put Option Notice, there are no profit attributable to the Target Company. The Target Company is the sole legal and beneficial owner of the Property and its sole investment is the ownership of the Property. The Property is a 16-storey serviced industrial building, known as Valid Industrial Centre (華利工業中心), which is situated at Nos. 13-15 Wing Kei Road and Nos. 20-22 Wing Lap Street, Kwai Chung, New Territories, Hong Kong. The net liabilities of the Target Company as at 31 July 2017 is approximately of HK\$1,033,000. The liabilities of the Target Company consist of the Loan. After the completion of the Put Option, the Group will cease to hold any interest in the Target Company.

INFORMATION OF THE GROUP

The Group is engaged in the business of, inter alia, manufacturing of consumer-electronic products, money lending business in Hong Kong, nurse education in the People's Republic of China and investment in an associate which is engaged in afterlife services in Taiwan.

INFORMATION OF THE VENDOR

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

INFORMATION OF THE PURCHASER

The Purchaser is a company incorporated in the British Virgin Islands with limited liability and is a direct wholly-owned subsidiary of the Company. The Purchaser is principally engaged in investment holding.

REASONS FOR AND BENEFITS OF THE EXERCISE OF THE PUT OPTION

Having considered the management has doubt to the good title of the Target Company to the Property and the approval of the amendment to the outline zoning plan to rezone the project site from "Industrial" to "Other Specified Uses" annotate "Funeral Parlour and Green Funeral Facility", is too remote than expected, the Directors are of the view that the exercise of the Put Option allows the Group to utilise the net proceeds for financing other future potential investment opportunities and/or general working capital of the Group.

The terms of the Put Option Deed and the Option Price were determined after arm's length negotiations between the parties thereto and the Directors are of the view that the exercise of the Put Option and the transactions contemplated thereunder are on normal commercial terms and is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined in the Listing Rules) for the exercise of the Put Option exceed 25% but all are less than 75% for the Company, the exercise of Put Option constitutes a major transaction for the Company and is subject to the announcement, reporting and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Pursuant to Rule 14.44 of the Listing Rules, (i) as no Shareholder has material interest in the Put Option, none of the Shareholders is required to abstain from voting if the Company were to convene a general meeting for the approval of the exercise of the Put Option; and (ii) the Company has obtained a written approval dated 8 August 2017 from Super Fame Holdings Limited, being the controlling Shareholder, holding 768,487,998 shares of the Company (representing approximately 56.71% of the issued share capital of the Company) for the approval of the exercise of Put Option. As a result, no special general meeting will be convened by the Company to approve the exercise of Put Option.

A circular containing, among other things, further details of the Acquisition and the exercise of Put Option will be despatched to the Shareholders on or before 29 August 2017.

DEFINITIONS

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

“Loan”	the entire amount of the shareholder's loan of HK\$184,559,138 due from the Target Company to the Purchaser as at the date of the Put Option Deed
“Option Shares”	2 ordinary shares of the Target Company, representing the entire issued share capital of the Target Company and are beneficially owned by the Purchaser as at the date of the Put Option Deed
“Put Option Deed”	the deed entered into on Completion between the Vendor and the Purchaser relating to the grant of the Put Option by the Vendor to the Purchaser (as amended by the Supplemental Deed on 7 August 2017)

By Order of the Board
Superactive Group Company Limited
Yeung So Lai
Chairman

Hong Kong, 8 August 2017

As at the date of this announcement, the executive Directors of the Company are Ms. Yeung So Lai and Mr. Lee Chi Shing Caesar; and the independent non-executive Directors of the Company are Mr. Chiu Sze Wai Wilfred, Mr. Chow Wai Leung William and Ms. Hu Gin Ing.