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**BUSINESS UPDATE:
COOPERATION FRAMEWORK AGREEMENT
IN RESPECT OF POSSIBLE FORMATION OF
JOINT VENTURE**

This is a voluntary announcement made by AMCO United Holding Limited (“**Company**”, together with its subsidiaries, the “**Group**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that on 22 July 2016, the Company entered into the cooperation framework agreement (“**Framework Agreement**”) with 臨沂商城管理委員會 (in English, for identification purpose only, Linyi Trade City Administrative Commission) (“**JV Partner**”) in relation to the proposed formation of a joint venture company (“**JV Company**”) for the purpose of collaborating to develop the business of logistics software systems and explore investment opportunities (“**Possible Joint Venture**”).

* For identification purposes only

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, (i) each of the JV Partner and its ultimate beneficial owner(s) is an independent third party who is not a connected person of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) and is independent of the Company and connected persons of the Company; and (ii) as advised by the JV Partner, the JV Partner is governed by the People’s Government of Linyi and is responsible for planning and construction management services in Linyi, the People’s Republic of China (“**PRC**”).

Pursuant to the Framework Agreement, it is contemplated that (i) the Company and the JV Partner are intended to set up the JV Company; (ii) it is expected that the Company will contribute RMB100 million as initial investment in the JV Company; (iii) the JV Company will undertake restructuring to the effect that the JV Company will hold a subsidiary of the JV Partner, 臨沂慧商物流信息技術有限公司 (in English, for identification purpose only, Linyi Hui Shang Logistics Information Technology Company Limited) (“**JV Subsidiary**”); and (iv) the parties to the Framework Agreement shall negotiate for the proposed cooperation.

As advised by the JV Partner, the JV Subsidiary, a company established in the PRC with limited liability, is principally engaged in logistics software management and development; and the JV Subsidiary has developed logistics software for facilitating and enhancing the operation of logistics companies.

The Board wishes to emphasize that the Framework Agreement only sets out the preliminary cooperation intention of the Company and the JV Partner, which does not constitute substantive rights and obligations of any parties thereto and was not intended to be legally binding on the parties thereto.

The Group is principally engaged in (i) manufacture and sale of medical device products; (ii) manufacture and sale of plastic moulding products; (iii) provision of public relations services; (iv) provision of construction services in building construction, building maintenance and improvement works, project management, renovation and decoration works; (v) money lending business; and (vi) securities investment. The Directors consider that the entering into of the Framework Agreement is in the interests of the Company and its shareholders as a whole as the transactions contemplated under the Framework Agreement, if materialised, are expected to broaden the income stream of the Group.

The Framework Agreement may or may not lead to the entering into of the definitive agreement and the transactions contemplated thereunder may or may not be consummated. The Possible Joint Venture, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement will be made in respect thereof as and when required by the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
AMCO United Holding Limited
YIP Wai Lun, Alvin
Chairman and Managing Director

Hong Kong, 22 July 2016

As at the date of this announcement, Mr. Yip Wai Lun, Alvin, Mr. Cheng Kin Chor and Mr. Leung Kelvin Ming Yuen are the Executive Directors; and Mr. Wong Siu Ki, Mr. Chan Ngai Sang Kenny and Mr. Li Kwok Fat are the Independent Non-executive Directors.