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EFT Solutions Holdings Limited
俊盟國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8062)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING IN RESPECT OF
THE PROPOSED SUBSCRIPTION

The Board is pleased to announce that on 25 September 2017 (after trading hours), the Company entered into a non-legally binding memorandum of understanding with the Target Company, pursuant to which the Company by itself or its subsidiary has conditionally proposed to subscribe for the Subscription Shares, which represents 25% of the enlarged issued share capital of the Target Company as a result of the Proposed Subscription.

The Board wishes to emphasise that no legally binding agreement in relation to the Proposed Subscription has been entered into as at the date of this announcement and the Proposed Subscription may or may not materialise. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Subscription will be made by the Company in the event any formal agreement has been signed.

This is a voluntary announcement made by the Company.

THE MOU

The Board wishes to announce that, on 25 September 2017 (after trading hours), the Company entered into a non-legally binding MOU with the Target Company, pursuant to which the Company by itself or its subsidiary has conditionally proposed to subscribe for the Subscription Shares, which represents 25% of the enlarged issued share capital of the Target Company as a result of the Proposed Subscription.

Major terms of the MOU

Date: 25 September 2017

Parties: (i) the Company; and
(ii) the Target Company.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the Target Company and its ultimate beneficial owner(s) is a party independent of the Company and its connected persons (as defined in the GEM Listing Rules).

Pursuant to the MOU, save as the current discussion of the Target Company and/or its shareholder(s) with an independent third party in respect of its acquisition of interest in Target Company, the Target Company and its shareholder(s) shall not, and shall procure their respective agents and advisers not to, for a period of sixty (60) days from the date of the MOU, or such other period as the parties may agree, directly or indirectly solicit, initiate, encourage, enter into or participate in any inquiry, discussion or proposal with any third party on any subscription, sale or transfer of any shares or material assets of the Target Company.

The parties shall endeavor to enter into a formal agreement within 30 days from the date of the MOU (or such other date as the parties may agree), subject to the completion of (i) financial due diligence on the Target Company; (ii) legal due diligence; and (iii) the valuation on the Target Company (collectively, the “**Due Diligence Exercises**”) and the results of which are to the satisfaction of the Company. The Company has the absolute discretion to waive such conditions.

The MOU shall be terminated if the Company at its absolute discretion is not satisfied with the results of the Due Diligence Exercises; or if the Company is satisfied with the results of the Due Diligence Exercises but the Target Company rejects or fails to enter into a formal agreement; or upon expiry of the Exclusivity Period (or any extended period thereof); or upon the termination of the MOU by agreement of the parties in writing.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Group is principally engaged in the provision of electronic fund transfer at point-of-sale (“**EFT-POS**”) solutions focusing on providing EFT-POS terminal and peripheral device sourcing and EFT-POS system support services in Hong Kong.

The Company has been actively looking for opportunities to maximise return to the Company and the Shareholders by investing in businesses or projects that have promising outlooks and prospects, in particular, the complementary business or software developer business. The Target Company is incorporated in Australia and is principally specialising in highly automated offers and rewards solutions using front of wallet credit, debit and prepaid cards. The Directors consider that the Proposed Subscription could provide an opportunity to the Company to enter into the electronic payment business. The terms of the MOU were arrived at after arm's length negotiations between the Company and the Target Company. The Board considers that the terms of the MOU are normal commercial terms and fair and reasonable, and if materialised, will be in the interests of the Company and the Shareholders as a whole.

GENERAL

The MOU contains certain legally binding provisions relating to, inter alia, exclusivity, confidentiality and governing law of the MOU. However, it is not legally binding in respect of the Proposed Subscription.

The Board wishes to emphasise that no legally binding agreement in relation to the Proposed Subscription has been entered into as at the date of this announcement and the Proposed Subscription may or may not materialise. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Subscription will be made by the Company in the event any formal agreement has been signed.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	EFT Solutions Holdings Limited 俊盟國際控股有限公司, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the GEM
“Director(s)”	director(s) of the Company
“Exclusivity Period”	a period of sixty (60) days from the date of the MOU, or such other date as the parties may agree

“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“MOU”	the non-legally binding memorandum of understanding dated 25 September 2017 entered into between the Company and the Target Company in relation to the Proposed Subscription
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Subscription”	the proposed subscription by the Company or its subsidiary of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Shares”	the shares of the Target Company proposed to be allotted and issued to the Company or its subsidiary at completion of the Proposed Subscription, which represents 25% of the enlarged issued share capital of the Target Company as a result of the Proposed Subscription
“Target Company”	OpenSparkz Pty Ltd, a company incorporated in Australia with limited liability
“%”	per cent.

By Order of the Board
EFT Solutions Holdings Limited
Lo Chun Kit Andrew
Chairman and Chief Executive Officer

Hong Kong, 25 September 2017

As at the date of this announcement, the Board comprises executive Directors Mr. Lo Chun Kit Andrew, Mr. Lo Chun Wa and Mr. Chan Lung Ming; non-executive Directors Ms. Lam Ching Man and Mr. Lui Hin Weng Samuel; and independent non-executive Directors Mr. Lam Keung, Mr. Pang Victor Ho Man and Ms. Yang Eugenia.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least seven days from the date of its posting and be posted on the website of the Company at www.eftsolutions.com.