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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 ACQUISITION OF PROPERTIES**

#### **THE ACQUISITIONS**

The Board wishes to announce that on 7 November 2017 (after trading hours), the Purchasers, two wholly-owned subsidiaries of the Company, entered into the Provisional Agreements respectively with the Vendor in relation to the acquisition of the Properties for an aggregate consideration of HK\$320,352,000. It is expected that completion of the Acquisitions will take place on or before 9 February 2018.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under Chapter 14 of the Listing Rules) in respect of the Acquisitions exceed 25% but are less than 100%, the Acquisitions constitute a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Acquisitions. A written Shareholder's approval dated 7 November 2017 has been obtained from its controlling Shareholder, Super Fame, being the holder of 1,152,731,997 Shares (representing approximately 56.71% of the issued share capital of the Company as at the date of this announcement), for the Acquisitions and the transactions contemplated thereunder. Such written approval has been accepted in lieu of holding a general meeting of the Company for approving the Acquisitions. Therefore, no general meeting of the Company will be convened for approving the Acquisitions pursuant to Rule 14.44 of the Listing Rules.

A circular containing, among other matters, (i) further details of the Acquisitions; and (ii) the valuation report of the Properties is expected to be despatched to the Shareholders on or before 28 November 2017. If additional time is required for preparing the circular, the Company may apply for a waiver from strict compliance of Rule 14.41(a) of the Listing Rules.

## **INTRODUCTION**

On 7 November 2017 (after trading hours), the Purchasers, two wholly-owned subsidiaries of the Company, entered into the Provisional Agreements respectively with the Vendor in relation to the acquisition of the Properties for an aggregate consideration of HK\$320,352,000. It is expected that completion of the Acquisitions will take place on or before 9 February 2018.

## **THE PROVISIONAL AGREEMENTS**

### **1. Provisional Agreement I**

Date:	7 November 2017 (after trading hours)
Vendor:	Front Land Properties Limited
Purchaser I:	Force China Limited, a wholly-owned subsidiary of the Company

Information on the  
Property I: Unit Nos. 1510, 1511, 1512A, 1512B on 15/F of West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong of floor area of approximately 6,050 square feet.

Property I is subject to a tenancy agreement (the “**Tenancy Agreement I**”) with a monthly rental income of HK\$318,636 (exclusive of management fees, air conditioning fee, government rent and rates and other operating outgoings) for a term of two years commencing on 30 March 2017 and expiring on 29 March 2019. Pursuant to the Provisional Agreement I, Purchaser I agreed to purchase Property I subject to the Tenancy Agreement I.

Consideration and  
payment schedule: The consideration is HK\$193,600,000 which has been or will be paid by the Purchaser I to the Vendor in the following manner:

- (i) an initial deposit HK\$9,680,000 has been paid upon signing of the Provisional Agreement I;
- (ii) a further deposit of HK\$9,680,000 will be paid upon signing of the formal sale and purchase agreement in respect of Property I on or before 20 November 2017; and
- (iii) HK\$174,240,000 will be paid upon completion of the sale and purchase of Property I on or before 9 February 2018.

## **2. Provisional Agreement II**

Date: 7 November 2017 (after trading hours)

Vendor: Front Land Properties Limited

Purchaser II: Best Success Investment Limited, a wholly-owned subsidiary of the Company

Information on Property  
II:

Unit Nos. 1501, 1502 on 15/F of West Tower Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong of floor area of approximately 3,961 square feet.

Property II is subject to two tenancy agreements (the “**Tenancy Agreements II and III**”) with a monthly rental income of HK\$135,627 and HK\$72,000 for Unit Nos. 1501 and 1502 respectively (exclusive of management fees, air conditioning fee, government rent and rates and other operating outgoings). The tenancy of Unit No. 1501 shall be for a term of two years commencing on 1 April 2017 and expiring on 31 March 2019, and the tenancy of Unit No. 1502 shall be for a term of one year commencing on 30 March 2017 and expiring on 29 March 2018. Pursuant to the Provisional Agreement II, Purchaser II agreed to purchase Property II subject to the Tenancy Agreements II and III.

Consideration and  
payment schedule:

The consideration is HK\$126,752,000 which has been or will be paid by Purchaser II to the Vendor in the following manner:

- (iv) an initial deposit HK\$6,337,600 has been paid upon signing of the Provisional Agreement II;
- (v) a further deposit of HK\$6,337,600 will be paid upon signing of the formal sale and purchase agreement in respect of Property II on or before 20 November 2017; and
- (vi) HK\$114,076,800 will be paid upon completion of the sale and purchase of Property II on or before 9 February 2018.

Pursuant to the Provisional Agreements, the sale and purchase of the Properties under the Provisional Agreements shall be regarded as part and parcel of a single transaction. If either party to the Provisional Agreements fails to complete the sale and purchase of the Properties in accordance with the terms of the Provisional Agreements, the other party shall be entitled to exercise all such rights of remedy as afforded to it under the relevant Provisional Agreement.

## **Consideration**

The consideration of the Acquisitions was arrived at after arm's length negotiations between the Vendor and the Purchasers by reference to information available to the Group based on discussions made with its property agent and banker about the valuation of the Properties and the recent transactions of property market in Hong Kong. The consideration of the Acquisitions will be financed by internal resources of the Group and bank financing.

## **Information of the Vendor**

The Vendor is a company incorporated in Hong Kong with limited liability, which is principally engaged in property investment.

The Directors confirm that to the best of their knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) (if applicable) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

## **REASONS FOR THE ACQUISITION**

The Group is engaged in the business of, inter alia, manufacturing of consumer electronics products, money lending business and regulated financial service activities in Hong Kong, provision of nursery education service, property development in the PRC and investment in an associate which is engaged in afterlife services in Taiwan.

The Company intends to acquire the Properties as the head office and principal place of business of the Group in Hong Kong to achieve rental savings, broaden the fixed asset base of the Group and provide capital appreciation potential to the Group. The Board considers that the terms of the Acquisitions are fair and reasonable in the current property market conditions, and are in the interests of the Group and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one or more of the applicable percentage ratios (as defined under Chapter 14 of the Listing Rules) in respect of the Acquisitions exceed 25% but are less than 100%, the Acquisitions constitute a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Acquisitions. A written Shareholder's approval dated 7 November 2017 has been obtained from its controlling Shareholder, Super Fame, being the holder of 1,152,731,997 Shares (representing approximately 56.71% of the issued share capital of the Company as at the date of this announcement), for the Acquisitions and the transactions contemplated thereunder. Such written approval has been accepted in lieu of holding a general meeting of the Company for approving the Acquisitions. Therefore, no general meeting of the Company will be convened for approving the Acquisitions pursuant to Rule 14.44 of the Listing Rules.

## **GENERAL**

A circular containing, among other matters, (i) further details of the Acquisitions; and (ii) the valuation report of the Properties is expected to be despatched to the Shareholders on or before 28 November 2017. If additional time is required for preparing the circular, the Company may apply for a waiver from strict compliance of Rule 14.41(a) of the Listing Rules.

## **DEFINITIONS**

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

“Acquisitions”	the acquisitions of the Properties by the Purchasers from the Vendor pursuant to the Provisional Agreements
“Board”	the board of Directors
“Company”	Superactive Group Company Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0176)
“Director(s)”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Properties”	collectively, Property I and Property II
“Property I”	Unit Nos. 1510, 1511, 1512A, 1512B on 15/F of West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong
“Property II”	Unit Nos. 1501, 1502 on 15/F of West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong
“Provisional Agreement I”	the provisional agreement for sale and purchase dated 7 November 2017 entered into between the Vendor and Purchaser I in relation to the sale and purchase of Property I
“Provisional Agreement II”	the provisional agreement for sale and purchase dated 7 November 2017 entered into between the Vendor and Purchaser II in relation to the sale and purchase of Property II
“Provisional Agreements”	collectively, the Provisional Agreement I and the Provisional Agreement II
“Purchaser I”	Force China Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Purchaser II”	Best Success Investment Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
“Purchasers”	collectively, Purchaser I and Purchaser II
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Super Fame”	Super Fame Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, which is owned as to 55% by Ms. Yeung So Lai, the chairman and executive Director of the Company, and as to 45% by Mr. Lee Chi Shing Caesar, an executive Director
“Vendor”	Front Land Properties Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 7 November 2017

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