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## **SHEUNG YUE GROUP HOLDINGS LIMITED**

### **上諭集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1633)**

## **DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF MACHINERY**

### **THE ACQUISITION**

On 1 March 2022 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor, for the acquisition of the Machines at the total consideration of HK\$30,500,000.

### **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are above 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

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### **THE AGREEMENT**

Date: 1 March 2022

Parties involved: (i) the Purchaser; and  
(ii) the Vendor

Assets to be acquired: The Machines, including 3 units of crawler crane, 2 units of reverse circulation drill and 1 unit of casing oscillator

Basis of determination of consideration of the subject assets: The consideration was determined after arm's length negotiations between the parties with reference to (a) the prevailing market value of the machines of similar condition, features, manufacturer and age based on independent valuation; and (b) the prevailing market conditions.

Consideration: The consideration for the Acquisition is HK\$30,500,000 which will be satisfied by cash. The payment terms are as follows:

- (1) HK\$6,280,000 shall be payable upon signing of the Agreement; and
- (2) HK\$24,220,000 shall be payable on or before 8 April 2022.

The consideration will be funded by the Group's internal resources, and banking facilities.

Completion: The expected delivery date of the Machines is on or before 8 April 2022.

### **INFORMATION ON THE VENDOR**

The Vendor is a company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the ultimate beneficial owner of the Vendor is Mr. Lau Siu Ming. The Vendor and its ultimate beneficial owner are Independent Third Parties. The Vendor is principally engaged in the trading and leasing of construction machinery.

### **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The principal business activity of the Company is investment holding. The Group is principally engaged in the provision of foundation works including piling construction, ELS works, pile cap construction, site formation and ancillary services in Hong Kong and Macau.

The Acquisition is a part of the capital investment which will enable the Group to meet the increasing demand for foundation projects in Hong Kong. Following the Acquisition, the Group is able to increase the production capacities and grasp the business development opportunities in the construction industry. The Directors are of the view that the terms of the Agreement are fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

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## DEFINITIONS

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

“Acquisition”	the acquisition of the Machines by the Purchaser pursuant to the terms of the Agreement
“Agreement”	the agreement entered into between the Vendor and the Purchaser on 1 March 2022 for the sale and purchase of the Machines
“Board”	the board of Directors of the Company
“Company”	Sheung Yue Group Holdings Limited (上諭集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Machines”	3 units of crawler crane, 2 units of reverse circulation drill and 1 unit of casing oscillator
“Purchaser”	Simon & Sons Engineering Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Minji Investment Limited, a company incorporated in Hong Kong with limited liability.

By order of the Board  
**Sheung Yue Group Holdings Limited**  
**Chan Lap Wai Gary**  
*Chairman*

Hong Kong, 1 March 2022

*As at the date of this announcement, the Board comprises Mr. Chan Lap Wai Gary (Chairman), Mr. Chan Lap Chuen Edmond and Ms. Chan Chin Ying Amanda as executive Directors, and Mr. Li Hon Hung, BBS, MH, JP, Mr. Cheng Chi Hung and Mr. Wong Yip Kong as independent non-executive Directors.*