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## **TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED**

*(Formerly known as Jin Bao Bao Holdings Limited 金寶寶控股有限公司)*

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1239)**

### **MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION**

This announcement is made by Teamway International Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

The board (the “**Board**”) of the directors of the Company (the “**Directors**”) is pleased to announce that on 6 November 2017 (after trading hours), Mutual Power International Limited (“**Mutual Power**”), a limited liability company incorporated under the laws of Hong Kong and an indirectly wholly-owned subsidiary of the Company, entered into the memorandum of understanding (the “**MOU**”) with Massive Right Investments Limited (“**Massive Right**”) in relation to the proposed acquisition (the “**Proposed Acquisition**”) pursuant to which Mutual Power, as purchaser, intends to acquire and Massive Right, as vendor, intends to dispose of, the sale shares (the “**Sale Shares**”), amounting to 76% of the equity interest in Lucrum 1 Investment Limited (“**Lucrum 1**”), and all shareholders’ loans owing by Lucrum 1 to Massive Right (the “**Sale Loans**”).

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Massive Right, a limited liability company incorporated under the laws of British Virgin Islands, and its ultimate beneficial owner are not a connected person of the Company (the “**Independent Third Parties**”).

As at the date of this announcement, Lucrum 1, a limited liability company incorporated under the laws of British Virgin Islands which is owned by Mutual Power, Massive Right and Philadelphia Investments Limited (“**Philadelphia Investments**”), a limited liability company incorporated under the laws of British Virgin Islands, as to 8.5%, 76% and 15.5% respectively, holds 168,692,268 shares (amounting to approximately 68.95% of the issued share capital) of Cityneon Holdings Limited (“**Cityneon**”), a company incorporated in the Republic of Singapore (“**Singapore**”) and the shares of which are listed on the Mainboard of Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

If the Proposed Acquisition materialises, Mutual Power and the Company will, upon completion of the Proposed Acquisition, own 84.5% equity interest in and acquire statutory control of Lucrum 1, and Mutual Power will, subject to and upon completion of the Proposed Acquisition, be required, pursuant to the chain principle in note 7 to Rule 14.1 of the Singapore Code on Take-overs and Mergers, to make a mandatory unconditional cash offer (the “**Possible Offer**”) to acquire all the issued and paid-up ordinary shares in the capital of Cityneon, other than those already owned, controlled or agreed to be acquired by Mutual Power.

It is proposed that completion of the Proposed Acquisition will be subject to the satisfaction of usual conditions precedent for transactions of similar nature as may be agreed between Mutual Power and Massive Right, including without limitation the following:

- (a) the Company and Mutual Power having obtained all necessary approvals, consents, confirmations, waivers, where applicable, for the sale and purchase agreement and the transactions contemplated thereunder (including without limitation, the Proposed Acquisition and the Possible Offer) under its articles of association, applicable Hong Kong and Cayman Islands laws, rules and regulations, including the passing by the Company’s independent shareholders at shareholders’ meeting of all resolutions required under the Listing Rules;
- (b) Mutual Power as offeror in the Possible Offer having obtained all necessary rulings and confirmations from the Securities Industry Council of Singapore in connection with the Possible Offer;
- (c) the current listing of the shares of Cityneon (the “**Cityneon Shares**”) not having been withdrawn, the Cityneon Shares continuing to be traded on the SGX-ST prior to the date of completion of the Proposed Acquisition (save for any trading halt).

Massive Right agrees that, commencing from the date of the MOU and ending on 90 days (or such other period as Massive Right and Mutual Power may agree in writing), Massive Right shall not, and shall cause its affiliates, directors, officers, employees, representatives, agents, advisers and Cityneon not to, without the prior written consent of Mutual Power: (a) sell, pledge or otherwise encumber any of the Sale Shares and/or the Sale Loans or assets and liabilities of Cityneon or any of the Cityneon Shares (the “**Interest**”) or enter into or perform any transactions involving the above interests; or (b) solicit or initiate or enter into discussions or transactions with, or encourage, or, provide any information to, any entity or group concerning the sale of any of the Interest or any similar transaction or alternative to the Proposed Acquisition.

Mutual Power and Massive Right shall negotiate in good faith to enter into a legally binding sale and purchase agreement in respect of the Proposed Acquisition.

The Proposed Acquisition and the Possible Offer, if materializes, will constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Further announcement(s) in relation to the Proposed Acquisition and the Possible Offer will be made by the Company as and when appropriate in accordance with the Listing Rules.

**The Board would like to emphasize that the MOU is non-legally binding (save for usual provisions relating to, among others, exclusivity, confidentiality, termination and governing law), and that no legally binding agreement in respect of the Proposed Acquisition has been entered into by the Company with any party as at the date of this announcement.**

## **WARNING**

**As the Proposed Acquisition and the Possible Offer may or may not materialise, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**Teamway International Group Holdings Limited**  
**Ngai Mei**  
*Executive Director*

Hong Kong, 6 November 2017

*As at the date of this announcement, the Board comprises Mr. Ling Zheng, Mr. He Xiaoming and Ms. Ngai Mei as executive Directors; Ms. Man See Yee, Ms. Bu Yanan and Mr. So Stephen Hon Cheung as independent non-executive Directors.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*