

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Sino Vision Worldwide Holdings Limited
新維國際控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8086)

**MEMORANDUM OF UNDERSTANDING
IN RELATION TO A POSSIBLE ACQUISITION**

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

**MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE
ACQUISITION**

The Board is pleased to announced that on 23 April 2019 (after trading hours), the Company as the intended purchaser and the Prospective Vendor as the intended vendor entered into the MOU in relation to a Possible Acquisition.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, the Prospective Vendor and its ultimate beneficial owners are Independent Third Parties.

The MOU does not create legally binding obligations on the parties in relation to the Possible Acquisition except for the provisions regarding the Exclusivity Period, costs, confidentiality, assignment and governing laws under the MOU.

Pursuant to the MOU, the Company and the Prospective Vendor anticipate that they will proceed with the Possible Acquisition in the following manner:

Assets to be acquired

Pursuant to the MOU, the Company shall acquire the Sale Shares in the Target from the Prospective Vendor.

Consideration

The amount of the consideration for the Sale Shares and the means and method of payment shall be subject to further negotiation between the Prospective Vendor and the Company, which will be settled either by cash, consideration shares of the Company or promissory notes issued by the Company or the combination of the aforesaid means. The consideration for the Sale Shares will be subject to the valuation report issued by an independent professional valuer to be retained by the Company.

Exclusivity

The Prospective Vendor agrees that it shall not, and will cause its employees, agents and representatives and the officers of the Target not to, at any time during the Exclusivity Period, whether directly or indirectly, solicit, initiate, or encourage submission of further proposals or offers from any person for the purchase of any of the Sale Shares, the issued share capital of any of the Target Group or the equity interest in Shenzhen Subsidiary, or to dispose of the Sale Shares, the issued share capital of any of the Target Group or the equity interest in Shenzhen Subsidiary to the person other than the Company or its subsidiaries.

Due Diligence Review

The Prospective Vendor agrees and undertakes that during the Exclusivity Period the Company and its legal and financial advisors, auditors and valuers will be given to proceed to conduct the due diligence review on the legal, financial and business aspects of the Target Group and Shenzhen Subsidiary. The Prospective Vendor shall provide the necessary documents and information in respect of the due diligence review as required by the Company and its professional team. All costs regarding the due diligence review should be borne by the Company.

Formal Agreement

It is intended that the Prospective Vendor and the Company will proceed to the negotiation for a Formal Agreement prior to the expiration of the Exclusivity Period.

Condition Precedent to the Formal Agreement

The Company and the Prospective Vendor agrees that the signing of the Formal Agreement is conditional upon the following condition being fulfilled and satisfied:

- (i) the Reorganisation by the Target Group having been completed to the satisfaction of the Company.

INFORMATION ON THE TARGET GROUP

The Target is an investment holding company. The Target is the 100% shareholder of the BVI Subsidiary, which in turn is a 51% shareholder of the HK Subsidiary. The HK Subsidiary is the holder of the entire equity interest in the PRC Subsidiary which in turn, after Reorganization, will hold the entire equity interest in the Shenzhen Subsidiary. The Shenzhen Subsidiary is the operating company whose main business is a FINTECH company provide solution for Insurance sector: including providing innovative management and exhibition tools for insurance institutions; providing management tools and services for all types of large fleets; and providing integrated vehicle services for private car owners.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, the 49% shareholder in the HK Subsidiary and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR ENTERING INTO THE MOU

The Group is principally engaged in (i) e-commerce and provision of online sales platform; (ii) money-lending business; (iii) intellectual property (“IP”) rights licensing and international IP development, media integrated marketing and distribution agency of sports goods business.

The Company considers that the Possible Acquisition, if materialized, will provide an opportunity for the Company to diversify its business into the provision of online sales platform in insurance sectors in the PRC and broaden the revenue sources of the Group.

The Directors are of the view that the terms of the MOU are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

WARNING

The Board wishes to emphasize that the Possible Acquisition is subject to, among others, the signing of a legally binding Formal Agreement, the terms and conditions of which are yet to be agreed between the Company and the Prospective Vendor. As such, the Possible Acquisition may or may not proceed and as at the date of this announcement, no legally binding agreement in relation to the Possible Acquisition has been entered into. Further announcement will be made by the Company in accordance with the GEM Listing Rules as and when appropriate. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the Board of Directors
“BVI”	British Virgin Islands
“BVI Subsidiary”	Power Fintect Holdings Limited, a company incorporated in the BVI with limited liability and wholly owned by the Target
“Company”	Sino Vision Worldwide Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Exclusivity Period”	within 180 days from the date of the MOU or any extended period mutually agreed between the Prospective Vendor and the Company
“Formal Agreement”	a definitive agreement in writing in relations to the Possible Acquisition
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK Subsidiary”	HK Insurtech Limited (香港因數科技有限公司), a company incorporated in Hong Kong with limited liability and 51% issued shares of which is owed by the BVI Subsidiary

“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)
“MOU”	the memorandum of understanding dated 23 April 2019 entered into between the Company and the Prospective Vendor in relation to Possible Acquisition
“Prospective Vendor”	Chun On Investment Group Company Limited (全安投資集團有限公司), a company incorporated in British Virgin Islands with limited liability and wholly owned by the Vendor
“Possible Acquisition”	the possible acquisition of the Sale Share by the Company from the Prospective Vendor as contemplated under the MOU
“PRC”	People’s Republic of China
“PRC Subsidiary”	因數科技控股（深圳）有限公司, a WOFE established in the PRC and is wholly owned by the HK Subsidiary
“Reorganisation”	the acquisition of all the equity interest in the Shenzhen Subsidiary by the PRC Subsidiary from the existing shareholders of the Shenzhen Subsidiary in order to make the PRC Subsidiary be the sole shareholder of the Shenzhen Subsidiary
“Sale Shares”	the entire issued share capital in the Target
“Shareholder(s)”	holder(s) of the share(s) of the Company in issue
“Shenzhen Subsidiary”	深圳因數科技有限公司, a company established in the PRC with limited liability and will be solely owned by the PRC Subsidiary after Reorganisation
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	S-Grill Management Limited, a company incorporated in the BVI with limited liability and wholly owned by the Vendor

“Target Group”	the Target, the BVI Subsidiary, the HK Subsidiary and the PRC Subsidiary
“WOFE”	a wholly foreign owned company
“%”	per cent

By Order of the Board
Sino Vision Worldwide Holdings Limited
POON Man Sum
Chairman

Hong Kong, 23 April 2019

As at the date of this announcement, the executive Directors of the Company are Mr. Poon Man Sum, Mr. Ai Kuiyu, Mr. Lo Pak Ho and the independent non-executive Directors are Mr. Huang Zhiying, Mr. Tong Kar Hing, and Ms. Liu Pui Shan.

This announcement, for which the Directors of the Company 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 of the Company, 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 “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.sinovisionworldwide.com>.