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HANBO ENTERPRISES HOLDINGS LIMITED

恒寶企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE ACQUISITION OF A LICENSED CORPORATION

This announcement is made by Hanbo Enterprises Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to provide update on the latest business development of the Group to the shareholders (the “Shareholders”) and potential investors of the Company.

Reference is made to the announcement of the Company dated 20 December 2016 regarding a non-legally binding memorandum of understanding entered into between Smart Fantasy Asia Limited (the “Purchaser”), an indirect wholly-owned subsidiary of the Company, and a third party (the “Seller”) independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) in relation to the possible acquisition of the entire issued share capital of a company (the “Target Company”), which is licensed to carry out Type 9 (Asset management) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

The board (the “Board”) of directors of the Company (the “Directors”) is pleased to announce that on 15 February 2017 (after trading hours), the Purchaser entered into a conditional sale and purchase agreement with the Seller for the acquisition of the Target Company (the “Acquisition”) at a total consideration of approximately HK\$6.6 million (subject to adjustment with reference to the net asset value of the Target Company as at the date of completion).

Completion of the Acquisition is conditional upon (i) completion of legal, business and financial due diligence to the satisfaction of the Purchaser; (ii) approval being obtained from the Securities and Futures Commission (the “SFC”) for change of substantial shareholder of the Target Company under section 132 of the SFO (the “Approval for Change of Substantial Shareholder”); (iii) the active status with the SFC being maintained; and (iv) the Target Company having obtained the licence for carry out Type 4 (Advising on securities) regulated activity under the SFO. Completion of the Acquisition is to take place within 15 days upon the Approval for Change of Substantial Shareholder being obtained from the SFC. Upon

completion of the Acquisition, the Target Company will become a wholly-owned subsidiary of the Company and the financial information of the Target Company will be consolidated into the financial information of the Group.

The Board considers that the Acquisition is in the interest of the Company and the Shareholders as a whole as it is in line with the Group's strategy to diversify its operations into the financial sector as disclosed in the announcements of the Company dated 6 December 2016, 13 December 2016, 16 December 2016, 20 December 2016 and 20 January 2017.

By order of the Board
Hanbo Enterprises Holdings Limited
Jia Bowei
Chairman & Executive Director

Hong Kong, 15 February 2017

As at the date of this announcement, the executive Directors are Mr. Jia Bowei, Mr. Lam Kwan Sing, Mr. Wong Nga Leung and Mr. Hon Ming Sang and the independent non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.