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## **FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED**

**匯財金融投資控股有限公司\***

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

**(Stock Code: 8018)**

### **DISCLOSEABLE TRANSACTIONS:**

#### **(1) SUBSCRIPTION OF SHARES OF DSE**

**AND**

#### **(2) INVESTMENT IN THE TARGET**

#### **DSE SUBSCRIPTION AGREEMENT**

The Board is pleased to announce that, after trading hours on 11 December 2015, Finsoft Investment, an indirect wholly-owned subsidiary of the Company and DSE entered into the DSE Subscription Agreement for the subscription of 925 DSE Shares at the subscription price of HK\$17,112,500. Completion of the DSE Subscription Agreement has taken place upon signing of the DSE Subscription Agreement and DSE has become an indirect 92.5%-owned subsidiary of the Company. DSE will, in turn, invest in the Target Group by entering into the FDIL Subscription and Share Purchase Agreement.

#### **FDIL SUBSCRIPTION AND SHARE PURCHASE AGREEMENT**

Simultaneous upon signing of the DSE Subscription Agreement, DSE, the Seller, the Target and the Guarantors entered into the FDIL Subscription and Share Purchase Agreement.

Pursuant to the FDIL Subscription and Share Purchase Agreement, (i) DSE conditionally agreed to subscribe for the FDIL Subscription Shares and the Target conditionally agreed (and the Seller agreed to procure the Target) to allot and issue to DSE the FDIL Subscription Shares for the Subscription Price of HK\$13,324,667; and (ii) the Seller conditionally agreed to sell as legal and beneficial owner and DSE conditionally agreed to buy the FDIL Sale Shares at the Sale Price of HK\$6,662,333 (subject to adjustments).

Upon FDIL Completion, DSE will hold, in aggregate, 30% of the enlarged issued share capital of the Target.

\* *for identification purpose only*

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one or more of the applicable percentage ratios (as set out and calculated under Rule 19.07 of the GEM Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, each of the DSE Subscription Agreement and the FDIL Subscription and Share Purchase Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Board is pleased to announce that after trading hours on 11 December 2015, Finsoft Investment, an indirect wholly-owned subsidiary of the Company and DSE entered into the DSE Subscription Agreement for the subscription of 925 DSE Shares. Completion of the DSE Subscription Agreement has taken place upon signing of the DSE Subscription Agreement and DSE has become an indirect 92.5%-owned subsidiary of the Company. DSE will, in turn, invest in the Target Group by entering into the FDIL Subscription and Share Purchase Agreement.

The principal terms of the DSE Subscription Agreement and the FDIL Subscription and Share Purchase Agreement are set out below:

### **DSE SUBSCRIPTION AGREEMENT**

#### **Date**

11 December 2015

#### **Parties**

- (i) Finsoft Investment (as subscriber), an indirect wholly-owned subsidiary of the Company
- (ii) DSE (as target company)

Immediately before the signing of the DSE Subscription Agreement, DSE was wholly-owned by Mr. Lee. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Mr. Lee and DSE is an Independent Third Party.

#### **Assets to be acquired**

Finsoft Investment agreed to subscribe for 925 DSE Shares subject to the terms and conditions of the DSE Subscription Agreement and the memorandum and articles of association of DSE. The 925 DSE Shares shall, on completion of the DSE Subscription Agreement, be allotted and issued fully paid, and shall rank pari passu among themselves, with the DSE Share in issue.

## **Subscription price**

The subscription price for the 925 DSE Shares is HK\$17,112,500 which had been paid by Finsoft Investment to DSE in cash upon the signing of the DSE Subscription Agreement. The subscription price was funded by the internal resources of the Group.

The subscription price for 925 DSE Shares was determined after arm's length negotiation between the parties thereto and primarily determined with reference to the Subscription Price and 50% of the Sale Price payable by DSE under the FDIL Subscription and Share Purchase Agreement and in proportion to Finsoft Investment's shareholding in DSE. Please refer to the paragraph headed "Consideration" under "FDIL Subscription and Share Purchase Agreement" in this announcement for details.

## **Completion**

Completion of the DSE Subscription Agreement took place (i) upon the signing of the DSE Subscription Agreement and (ii) simultaneously with the signing and completion of the DSE Subscription Agreement B. Immediately after completion of the DSE Subscription Agreement and completion of the DSE Subscription Agreement B, DSE has become a 92.5% indirectly owned subsidiary of the Company, and the financial results of DSE will be consolidated with the results of the Group. The remaining 7.5% issued share capital of DSE is owned by Mr. Lee.

Simultaneous upon signing of the DSE Subscription Agreement, DSE, the Seller, the Target and the Guarantors entered into the FDIL Subscription and Share Purchase Agreement. The principal terms of the FDIL Subscription and Share Purchase Agreement are set out below:

## **FDIL SUBSCRIPTION AND SHARE PURCHASE AGREEMENT**

### **Date**

11 December 2015

### **Parties**

- (i) DSE (as subscriber and buyer)
- (ii) the Seller (i.e. Four Directions Holdings Limited)
- (iii) the Target (i.e. Four Directions Investment Limited)
- (iv) the Guarantors, who are the directors and some of the existing beneficial shareholders of the Seller

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Seller, the Target, the Guarantors, the other ultimate beneficial owner of the Seller and the Target is an Independent Third Party.

## **Assets to be acquired**

DSE conditionally agreed to subscribe for the FDIL Subscription Shares and the Target conditionally agreed (and the Seller agreed to procure the Target) to allot and issue to DSE the FDIL Subscription Shares on FDIL Completion, which shall be allotted and issued with full legal and beneficial title, free from all encumbrances and shall rank pari passu in all respect of the other Target Shares in issue or to be issued by the Target on or prior to the FDIL Completion Date including the rights to all dividends and other distributions declared, made or paid at any time after the date of issue. The FDIL Subscription Shares will represent 20% of the issued share capital of the Target upon FDIL Completion.

The Seller conditionally agreed to sell as legal and beneficial owner and DSE conditionally agreed to buy on the FDIL Completion Date the FDIL Sale Shares free of any encumbrance. The FDIL Sale Shares will represent 10% of the issued share capital of the Target upon FDIL Completion.

## **Consideration**

The Subscription Price for the FDIL Subscription Shares shall be HK\$13,324,667, which shall be paid to the Target in the following manner:

- (a) 50% of the Subscription Price (being HK\$6,662,333.50) shall be paid in cash on the FDIL Completion Date; and
- (b) the remaining 50% of the Subscription Price shall be paid in cash within 60 Business Days after the FDIL Completion Date.

The Sale Price for the FDIL Sale Shares shall be HK\$6,662,333, which shall be paid to the Seller in the following manner:

- (a) 50% of the Sale Price (being HK\$3,331,166.50) shall be paid in cash on the FDIL Completion Date; and
- (b) in the instance:
  - (i) where the 2016 Net Profit is HK\$9,726,917 or more, the remaining 50% of the Sale Price shall be paid in cash within 10 Business Days of the date of receipt of the 2016 Accounts by DSE; or
  - (ii) where the 2016 Net Profit is less than HK\$9,726,917, the remaining 50% of the Sale Price shall be paid in cash, after deduction of the 2016 Refund, within 10 Business Days of the date of receipt of the 2016 Accounts by DSE.

The Subscription Price and 50% of the Sale Price payable by DSE will be funded by the subscription moneys paid by Finsoft Investment and Mr. Lee under the DSE Subscription Agreement and the DSE Subscription Agreement B. It is expected that the remaining 50% of the Sale Price will be funded by further capital injection to DSE by Finsoft Investment and by Mr. Lee in proportion to their respective shareholding in DSE.

The Subscription Price and the Sale Price were arrived at after arm's length negotiations between DSE, the Seller and the Target on normal commercial terms principally with reference to the book value of the Target Group as at 30 September 2015 of approximately HK\$2,606,000, the net profits after taxation of the Target Group for the six months ended 30 September 2015 of approximately HK\$2,253,000 (as if the Reorganisation has been completed on 1 April 2013) and the reasons for and benefits of the Investment as described in the paragraph headed "Reasons for and benefits of the Investment" below.

### **Adjustment to Sale Price and refund**

- (1) If the 2016 Net Profit is less than HK\$9,726,917, the Guarantors and the Seller shall jointly and severally refund to DSE an amount ("**2016 Refund**") calculated in accordance with the following formula:

$$(HK\$13,324,544 - 2016 \text{ Net Profit}) \times 0.75$$

- (2) If the 2016-2017 Aggregate Net Profit is less than HK\$23,451,196, the Guarantors and the Seller shall jointly and severally refund to DSE an amount ("**2017 Refund**") calculated in accordance with the following formula:

$$((HK\$29,313,996 - 2016-2017 \text{ Aggregate Net Profit}) \times 0.75) - 2016 \text{ Refund}$$

- (3) If DSE has received the 2016 Refund and the 2016-2017 Aggregate Net Profit exceeds HK\$23,451,196, DSE shall return an amount ("**Seller Cash Refund**") which equals to the 2016 Refund to the Seller in cash within 10 Business Days of its receipt of the 2017 Accounts from the Seller.
- (4) The Seller shall procure the Target to prepare as soon as practicable after the respective accounting year end date of the 2016 Accounts and the 2017 Accounts and deliver the 2016 Accounts and the 2017 Accounts within 75 days after the respective accounting year end date.
- (5) Upon receipt of the 2016 Accounts, DSE and the Seller would agree on the exact amount due to DSE by the Seller (if any, to the extent that there are amounts due after set off against any unpaid amount of the Sale Price), and DSE shall issue a written notice to the Seller setting out the remaining sums due to it from the Seller ("**2016 Outstanding Amounts**"); upon receipt of the 2017 Accounts, DSE shall likewise issue a written notice to the Seller setting out the remaining sums due to it from the Seller, taking into account the Seller Cash Refund ("**2017 Outstanding Amounts**"). The Seller shall, within 10 days upon receipt of such written notice of DSE, refund the 2016 Outstanding Amounts and 2017 Outstanding Amounts (as the case may be) to DSE in cash.
- (6) The total liability of the Seller and the Guarantors under the above terms of refund in the form of cash shall not exceed the Sale Price. In the event the sum of the 2016 Refund and 2017 Refund exceeds the Sale Price, the Seller shall pay the amount exceeded ("**Shortfall**") by way of transferring such number of Shortfall Shares to DSE, where number of Shortfall Shares means Shortfall (subject to a maximum penalty of  $HK\$19,987,000/30\% \times 19\%$ )/(19,987,000/30%) x total number of Target Shares in issue as at the date of calculation of the Shortfall.

DSE is entitled to enforce the Share Charge against the Seller if the Seller fails to transfer the Shortfall Shares within five Business Days from the day on which DSE is entitled to the Shortfall Shares.

### **Bonus payment**

If the 2016-2017 Aggregate Net Profit is equal to or greater than HK\$29,313,996, DSE and the Target agree that the Seller shall be entitled to 7% of the 2016-2017 Aggregate Net Profit as a bonus provided that no bonus payment shall be payable by the Target if the payment of such bonus will reduce the 2016-2017 Aggregate Net Profit to being less than HK\$29,313,996.

### **Share options**

Pursuant to the FDIL Subscription and Share Purchase Agreement, the Seller would grant certain options to DSE in consideration of DSE entering into the FDIL Subscription and Share Purchase Agreement:

- (1) The Seller would grant to DSE the right, exercisable at DSE's option, during the period from the FDIL Completion Date up to and including 30 June 2017, to purchase such number of Target Shares legally and beneficially owned by the Seller from the Seller that would constitute 10% of the then issued share capital of the Target after completion of such purchase free from encumbrances, for a consideration of HK\$11,100,000.
- (2) The Seller would also grant to DSE the right, exercisable at DSE's option, during the period from the FDIL Completion Date up to and including 30 June 2017, to purchase from the Seller such number of shares legally and beneficially owned by the Seller in 4 Play Studio ("**4 Play Option Shares**") free from encumbrances, up to a maximum of 30% of the total issued share capital of 4 Play Studio as at the date of exercise of the option, at a consideration to be calculated in the following manner, subject to a maximum cap of HK\$15,000,000:

consideration payable by DSE = number of 4 Play Option Shares/total number of issued shares of 4 Play Studio on the completion date of the transfer of 4 Play Option Shares x 4 x net profit after taxation for the year from 1 April 2015 to 31 March 2016 of 4 Play Studio (pursuant to its audited financial statements for the year ending on 31 March 2016).

### **Conditions precedent**

FDIL Completion is conditional on the following Conditions being satisfied (or waived by DSE) on or before the FDIL Completion Date:

- (a) DSE being satisfied that all warranties given by the Seller, the Guarantors and the Target under the FDIL Subscription and Share Purchase Agreement remaining true and accurate in all respects and not misleading in any respect as at FDIL Completion;

- (b) (if applicable) the FDIL Subscription and Share Purchase Agreement and all the transactions as contemplated thereunder having been approved by the shareholders of the Company in accordance with the GEM Listing Rules;
- (c) (if applicable) all such other waivers, consents or other documents as DSE or its associates or affiliates may require in relation to the completion of the transactions contemplated under the FDIL Subscription and Share Purchase Agreement having been obtained; and
- (d) (if applicable) all such waivers, consents or other documents as the Seller and the Guarantors may require in relation to the completion of the transactions contemplated under the FDIL Subscription and Share Purchase Agreement having been obtained.

At any time on or before the Long Stop Date, DSE may waive any of the Conditions above (in whole or in part) by notice to the Seller and may impose additional terms along with such waiver at its sole discretion. If a Condition has not been waived by DSE or has not been satisfied by the Long Stop Date, the FDIL Subscription and Share Purchase Agreement shall automatically terminate with immediate effect, and the further rights and obligations of the parties thereto shall cease immediately on termination, save for the parties' accrued rights and obligations for antecedent breaches.

### **FDIL Completion**

FDIL Completion shall take place on the FDIL Completion Date.

Under the FDIL Subscription and Share Purchase Agreement, completion of the subscription of the FDIL Subscription Shares and transfer of the FDIL Sale Shares shall take place simultaneously, failing which DSE is not obliged to proceed to Completion.

Immediately upon FDIL Completion, DSE will hold 30% and the Seller will hold 70% of the total issued share capital of the Target as enlarged by the allotment and issue of the FDIL Subscription Shares.

### **INFORMATION ON DSE, THE SELLER AND THE TARGET**

DSE is a company incorporated in the Cayman Islands on 26 June 2015 with limited liability and immediately prior to the respective signing and completion of the DSE Subscription Agreement and DSE Subscription Agreement B, DSE has one issued DSE Share and was wholly and beneficially owned by Mr. Lee. Since its incorporation, DSE has not commenced business. It is the intention of Finsoft Investment and Mr. Lee that DSE will act as the holding company of their investment in the Target Group to be acquired under the FDIL Subscription and Share Purchase Agreement.

The Seller is a company incorporated in Hong Kong on 9 February 2011 with limited liability. As at the date of this announcement, the Seller was owned by the Guarantors and another Independent Third Party. The principal activity of the Seller is investment holding.

The Target is a company incorporated in the British Virgin Islands on 29 September 2015 with limited liability. As at the date of this announcement, the Target is a direct wholly-owned subsidiary of the Seller. The Target has not commenced business since its date of incorporation and is an investment holding vehicle and owns 100% issued share capital of FDL, which in turn owns 100% issued share capital of AppGreen. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each member of the Target Group, being the Target, FDL and AppGreen, is an Independent Third Party.

The principal business of FDL is the provision of information technology and smartphone application development services. The principal business of AppGreen is the development of information technology applications.

The unaudited total asset value and net asset value of DSE as at 30 November 2015 were approximately nil. Since its incorporation, DSE has not recorded any revenue and profit/loss.

The unaudited consolidated total asset value and net asset value of the Target as at 30 September 2015 (as if the Reorganisation has been completed on 1 April 2013) were approximately HK\$14,357,000 and HK\$2,606,000. Set out below summarises certain unaudited consolidated financial information of the Target for the two financial years ended 31 March 2015 (as if the Reorganisation has been completed on 1 April 2013):

	<b>For the year ended 31 March 2015</b>	<b>For the year ended 31 March 2014</b>
	<i>HK\$</i>	<i>HK\$</i>
	<i>Approximately '000</i>	<i>Approximately '000</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>
Revenue	13,259	7,780
Profit/(Loss) before taxation	3,996	(3,240)
Profit/(Loss) after taxation	3,612	(3,240)

## **INFORMATION OF THE GROUP**

The Group is principally engaged in the provision of financial trading software solutions, provision of other internet financial platforms, provision of referral services, money lending business, securities investments and provision of corporate finance advisory services.

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

The Group has been on one hand, focusing on its financial trading software solutions business division, and on the other hand, seizing investment opportunities and adjusting its strategies to adapt to the dynamic market environment by developing and expanding into various new business divisions.

Through the Investment, the Group is able to expand its investment into information technology industry in respect of development of smartphone applications which the Directors consider to have great market potentials. In addition, the Investment can diversify the investments of the Group.



In light of the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the DSE Subscription Agreement and FDIL Subscription and Share Purchase Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the shareholders of the Company as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one or more of the applicable percentage ratios (as set out and calculated under Rule 19.07 of the GEM Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, each of the DSE Subscription Agreement and the FDIL Subscription and Share Purchase Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

Unless otherwise specified, the following terms have the following meanings in this announcement:

“2016 Accounts”	the audited consolidated financial statements of the Target, comprising the balance sheet, the income statement and the cash flow statement of the Target together with the notes thereon, directors’ report and an unqualified auditors’ report, as at and for the financial year ending 31 March 2016
“2016 Net Profit”	the audited consolidated net profits of the Target Group for the financial year ending 31 March 2016 pursuant to the 2016 Accounts, expressed in HK\$
“2016 Outstanding Amounts”	has the meaning ascribed to it under the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“2016 Refund”	has the meaning ascribed to it under the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“2017 Accounts”	the audited consolidated financial statements of the Target, comprising the balance sheet, the income statement and the cash flow statement of the Target together with the notes thereon, directors’ report and an unqualified auditors’ report, as at and for the financial year ending 31 March 2017
“2017 Net Profit”	the audited consolidated net profits of the Target Group for the financial year ending 31 March 2017 pursuant to the 2017 Accounts, expressed in HK\$

“2017 Outstanding Amounts”	has the meaning ascribed to it under the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“2017 Refund”	has the meaning ascribed to it under the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“2016 – 2017 Aggregate Net Profit”	the aggregate of the 2016 Net Profit and the 2017 Net Profit
“4 Play Studio”	4 Play Studio Limited, a company incorporated in Hong Kong on 10 November 2010 with limited liability, owned as to 80% by the Seller as at the date of this announcement and an Independent Third Party
“4 Play Option Shares”	has the meaning ascribed to it under the paragraph headed “Share options” of this announcement
“AppGreen”	Appgreen Limited, a company incorporated in Hong Kong on 6 October 2011 with limited liability and a member of the Target Group
“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday or Sunday or public holiday) on which banks in Hong Kong are open for the transaction of normal business
“Company”	Finsoft Financial Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM
“Condition(s)”	condition(s) to FDIL Completion, details of which are set forth under the paragraph headed “Conditions precedent” in this announcement
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“DSE”	DSE Cayman Limited, a company incorporated in the Cayman Islands on 26 June 2015 which is 100% owned by Mr. Lee immediately prior to the signing and completion of the DSE Subscription Agreement and DSE Subscription Agreement B

“DSE Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of DSE
“DSE Subscription Agreement”	the subscription agreement dated 11 December 2015 and entered into between Finsoft Investment and DSE, pursuant to which Finsoft Investment has subscribed for 925 DSE Shares and DSE has allotted and issued such 925 DSE Shares to Finsoft Investment
“DSE Subscription Agreement B”	the subscription agreement dated 11 December 2015 and entered into between Mr. Lee and DSE, pursuant to which Mr. Lee has subscribed for 74 DSE Shares at the subscription price of HK\$1,387,500 and DSE has allotted and issued such 74 DSE Shares to Mr. Lee
“FDL”	Four Directions Limited, a company incorporated in Hong Kong on 16 August 2010 with limited liability and a member of the Target Group
“FDIL Completion”	completion of the subscription of the FDIL Subscription Shares and the transfer of the FDIL Sale Shares in accordance with the terms and conditions of the FDIL Subscription and Share Purchase Agreement
“FDIL Completion Date”	the date of FDIL Completion, which means three Business Days after the date (not being later than the Long Stop Date) on which the last of the Conditions (other than the Condition contained in (a) in the paragraph headed “Conditions precedent” in this announcement which shall continue to be satisfied up to FDIL Completion) is satisfied or waived or such other date as the parties to the FDIL Subscription and Share Purchase Agreement may agree
“FDIL Sale Shares”	1,000 Target Shares held by the Seller as at the date of this announcement, representing 10% of the enlarged issued share capital of the Target as at FDIL Completion
“FDIL Subscription Shares”	2,000 new Target Shares, representing 20% of the enlarged issued share capital of the Target as at FDIL Completion
“FDIL Subscription and Share Purchase Agreement”	the subscription and share purchase agreement dated 11 December 2015 entered into among the Seller, DSE, the Target and the Guarantors in relation to, among other things, the subscription of FDIL Subscription Shares by DSE, and the sale and purchase of the FDIL Sale Shares

“Finsoft Investment”	Finsoft Investment (HK) Limited, a company incorporated in Hong Kong on 30 April 2015 with limited liability and an indirect wholly-owned subsidiary of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“Guarantors”	five individuals who are the directors and some of the existing individual beneficial shareholders of the Seller and each an Independent Third Party
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons of the Company
“Investment”	the investment made by the Company through subscription of the 925 DSE Shares by Finsoft Investment pursuant to the terms of the DSE Subscription Agreement, and the subscription and purchase of Target Shares by DSE pursuant to the terms of the FDIL Subscription and Share Purchase Agreement
“Long Stop Date”	31 December 2015 or such other date mutually accepted by the parties to the FDIL Subscription and Share Purchase Agreement in writing
“Mr. Lee”	Mr. Lee Derek Ho Yin and an Independent Third Party
“Reorganisation”	the corporate restructuring involving the Target Group which upon completion, the Target Group shall comprise of the Target, FDL and AppGreen only
“Sale Price”	the consideration payable by DSE to the Seller for the FDIL Sale Shares, being the sum of HK\$6,662,333 (subject to adjustment)
“Seller”	Four Directions Holdings Limited, a company incorporated in Hong Kong on 9 February 2011 with limited liability and an Independent Third Party

“Seller Cash Refund”	has the meaning ascribed to it under the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“Share Charge”	the share charge to be entered into, at FDIL Completion, between the Seller and DSE, under which the Seller agrees to charge a total of 19% of the enlarged issued share capital of the Target legally and beneficially owned by the Seller to DSE free from encumbrances
“Shortfall”	has the meaning ascribed to it under the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“Shortfall Shares”	such number of Target Shares, legally and beneficially owned by the Seller and free from encumbrances, which shall be transferred from the Seller to DSE, as set forth the paragraph headed “Adjustment to Sale Price and refund” of this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the consideration payable by DSE to the Target for the FDIL Subscription Shares, being the sum of HK\$13,324,667
“Target”	Four Directions Investment Limited, a company incorporated in the British Virgin Islands on 29 September 2015 with limited liability and an Independent Third Party
“Target Group”	the Target, FDL and AppGreen
“Target Shares”	ordinary shares in the share capital of the Target
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent.

On behalf of the Board  
**Finsoft Financial Investment Holdings Limited**  
**Chan Sek Keung, Ringo**  
*Chairman*

Hong Kong, 11 December 2015

*As at the date of this announcement, the Board consists of Mr. Li Hoi Kong and Mr. Lawrence Tang being the executive Directors, Mr. Chan Sek Keung, Ringo being the non-executive Director and the chairman of the Board and Ms. Lee Kwun Ling, May Jean, Mr. Yuen Shiu Wai and Mr. Lam Kai Yeung being the independent non-executive Directors.*

*This announcement, for which the Directors 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, 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 website of GEM at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.finsofthk.com](http://www.finsofthk.com).*