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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 TRANSACTION: DISPOSAL OF 100% INTERESTS OF THE TARGET**

#### **THE DISPOSAL**

The Board wishes to announce that after trading hours on 1 December 2016, the Company, Wise Link (being a 51% owned subsidiary of the Company), and the Purchaser entered into the SP Agreement, pursuant to which Wise Link has agreed to sell and the Purchaser has agreed to purchase the Sale Shares, representing all the issued shares of the Target as at the date of this announcement and at Completion, at the Consideration of HK\$20,000,000. Completion has taken place immediately after the signing of the SP Agreement.

The Target Group is principally engaged in the business of providing property management and property agency services in Hong Kong.

Immediately before the signing and completion of the SP Agreement, the Target was an indirect 51% owned subsidiary of the Company. Upon Completion, the Company has ceased to hold any interest in the Target and the Target has ceased to be an indirect non-wholly owned subsidiary of the Company.

#### **IMPLICATION UNDER THE GEM LISTING RULES**

As more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Disposal exceed 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

\* *for identification purpose only*

## **THE SP AGREEMENT**

After trading hours on 1 December 2016, the Company, Wise Link and the Purchaser entered into the SP Agreement, the principal terms of which are set out below:

### **Date**

1 December 2016

### **Parties**

- (i) the Company (as guarantor)
- (ii) Wise Link (as vendor), an indirect 51% owned subsidiary of the Company
- (iii) the Purchaser

The Company joined as a party to the SP Agreement to unconditionally and irrevocably guarantee the due and punctual performance by Wise Link of its obligations under the SP Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Purchaser is principally engaged in investment holding and (ii) each of the Purchaser and its ultimate beneficial owners is an Independent Third Party.

### **Subject matter**

Wise Link shall sell as beneficial owner the Sale Shares, being all the issued shares of the Target, and the Purchaser shall purchase the Sale Shares free from all encumbrances and together with all rights then or thereafter attaching thereto including all dividends or distributions which may be paid, declared or made in respect thereof at any time after Completion.

### **Consideration**

The Consideration for the Sale Shares is HK\$20,000,000 and has been settled by the Purchaser in cash upon the signing and completion of the SP Agreement.

The Consideration was determined after arm's length negotiations between Wise Link and the Purchaser having considered the investment costs of the Group to the Target Group and the gain that may be generated from the Disposal.

### **Completion**

The SP Agreement is unconditional and Completion took place on 1 December 2016 immediately after the signing of the SP Agreement.

Immediately before the signing and completion of the SP Agreement, the Target was an indirect 51% owned subsidiary of the Company. Upon Completion, the Company has ceased to hold any interest in the Target. The Company is deemed to have disposed of 100% interest of the Target Group and their financial results will cease to be consolidated in the results of the Group.

## INFORMATION OF THE TARGET GROUP

The Target is a company incorporated in the British Virgin Islands with limited liability on 10 March 2016 and has not engaged in any other business since its incorporation save for acting as an investment holding company, holding 100% of the issued share capital of the Target Subsidiary since 27 April 2016. The principal assets of the Target is the Target Subsidiary. The Target Subsidiary is a company incorporated in Hong Kong with limited liability on 31 March 2011 and is principally engaged in the business of providing property management and property agency services in Hong Kong.

Set out below is certain audited financial information of the Target Subsidiary for the year ended 31 March 2015 and for the period from 1 April 2015 to 31 December 2015:

	<b>For the year ended 31 March 2015 HK\$ approximately (audited)</b>	<b>For the period from 1 April 2015 to 31 December 2015 HK\$ approximately (audited) (Note)</b>
Net profit before tax	638,000	3,545,000
Net profit after tax	598,000	2,960,000

*Note:* The financial year end date of the Target Subsidiary has been changed from 31 March to 31 December subsequent to the financial year ended 31 March 2015

Set out below is certain unaudited financial information of the Target Subsidiary for the period from 1 January 2016 to 30 September 2016:

	<b>For the period from 1 January 2016 to 30 September 2016 HK\$ approximately (unaudited)</b>
Net profit before tax	8,338,000
Net profit after tax	6,972,000

The unaudited total assets value and net assets value of the Target Subsidiary as at 30 September 2016 were approximately HK\$5,516,000 and HK\$3,529,000 respectively.

Based on the preliminary assessment, the Group will record a gain on disposal of approximately HK\$15,500,000 as a result of the Disposal, being the difference between the Consideration and the unaudited net assets value of the Target Group as at 30 September 2016, and the goodwill attributable to the Target Group recorded in the financial statements of the Group. The actual gain or loss as a result of the Disposal to be recorded by the Group is subject to final audit to be performed by the auditors of the Company. It is expected that the Consideration will be used to finance future potential investment opportunities of the Group.

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

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, assets investments, provision of corporate finance advisory services and provision of design and fitting-out services in Hong Kong. The Directors believe that the Consideration has far exceeded the investment cost of the Group to the Target Group and thus the Disposal represents a good opportunity for the Company to realise its investment in the Target Group.

Having considered the factors as mentioned above, the Board is of the view that the terms of the SP Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATION UNDER THE GEM LISTING RULES**

As more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Disposal exceed 5% but all of them are less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is therefore 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:

“Board”	the board of Directors
“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
“Completion”	completion of the SP Agreement in accordance with the terms of the SP Agreement
“connected person(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Consideration”	the consideration for the Sale Shares, being HK\$20,000,000

“Director(s)”	the director(s) of the Company
“Disposal”	the deemed disposal of 100% interests in the Target by the Company upon Completion
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Purchaser”	DX.com Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on GEM (Stock Code: 8086)
“Sale Shares”	100 shares of the Target, representing all the issued shares of the Target, legally and beneficially owned by Wise Link as at the date of the SP Agreement and immediately prior to Completion
“Share(s)”	ordinary share(s) of HK\$0.005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SP Agreement”	the agreement dated 1 December 2016 entered into between the Company, Wise Link and the Purchaser in relation to the sale and purchase of the Sale Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Central Pearl Investments Limited, a company incorporated in the British Virgin Islands with limited liability on 10 March 2016 and was wholly-owned by Wise Link immediately prior to Completion
“Target Group”	the Target and the Target Subsidiary
“Target Subsidiary”	Full Profit Property Services Company Limited, a company incorporated in Hong Kong with limited liability on 31 March 2011 and wholly-owned by the Target

“Wise Link”	Wise Link International Limited, a company incorporated in the British Virgin Islands with limited liability on 21 November 2014 and a 51% owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

On behalf of the Board  
**Finsoft Financial Investment Holdings Limited**  
**Mr. Ng Wing Cheong Stephen**  
*Chairman*

Hong Kong, 1 December 2016

*As at the date of this announcement, the Board consists of Ms. Lin Ting and Ms. Lam Ching Yee being the executive Directors, Mr. Ng Wing Cheong Stephen 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 a minimum period of seven days from the date of its publication and on the Company’s website at [www.finsofthk.com](http://www.finsofthk.com).*